

October 20, 2023

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

**Sub: Investors/Analysts Presentation**

Please find enclosed the presentation to the Investors/Analysts on the Standalone and Consolidated Financial Results of the Company for the Quarter and half year ended September 30, 2023, for the Investors/Analysts call scheduled on October 20, 2023 @ 04.00 PM (IST), which was already intimated on October 13, 2023.

The presentation is also being uploaded on the website of the Company [www.lauruslabs.com](http://www.lauruslabs.com).

Please take the information on record.

Thanking you,

Yours sincerely,  
For **Laurus Labs Limited**

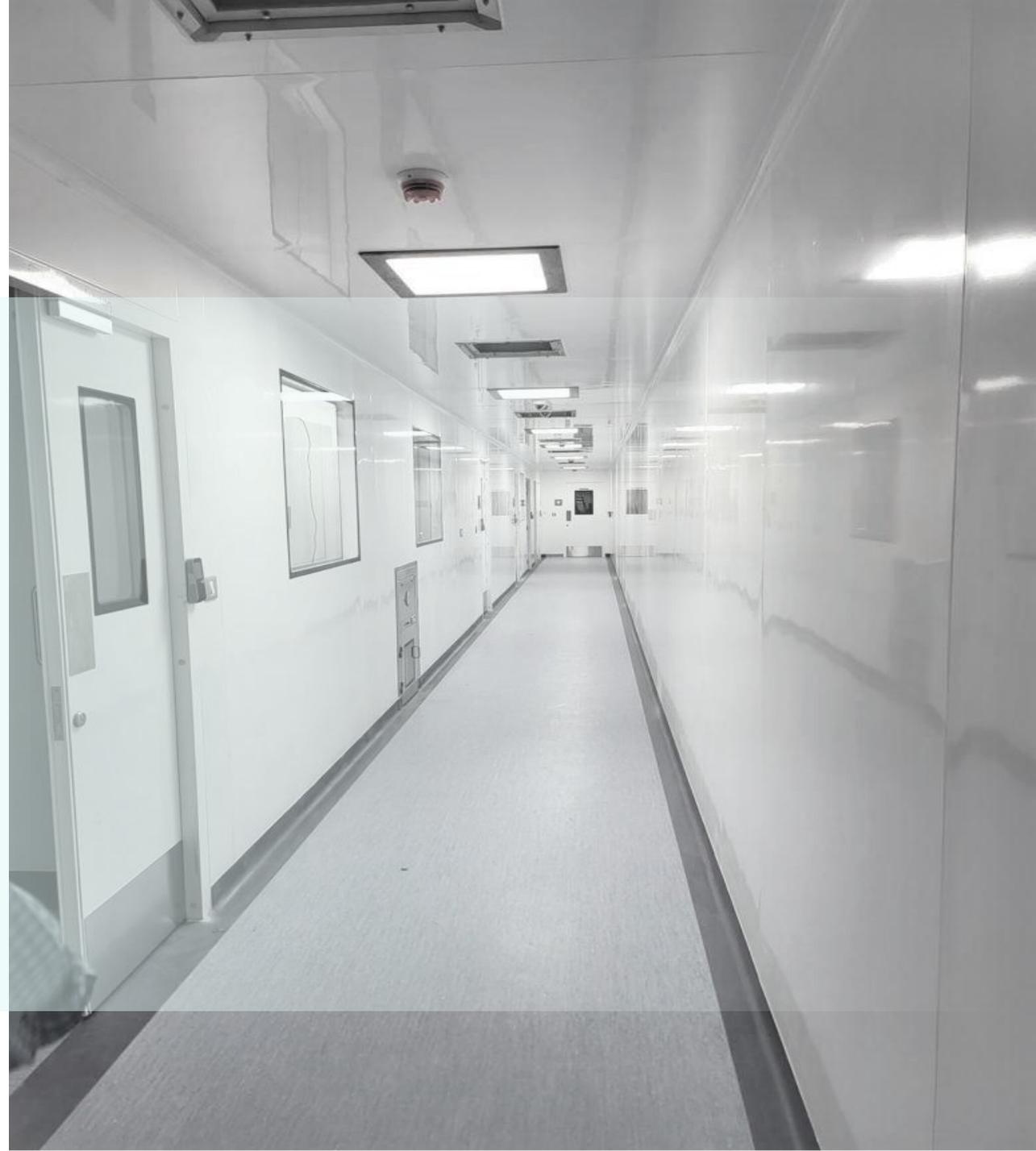
**G. Venkateswar Reddy**  
**Company Secretary &**  
**Compliance Officer**

Encl: As above

# Q2 & H1 FY 2024

## Financial Results and Business Update

October 20 , 2023



# 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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# Agenda

- 1 Corporate Overview
- 2 Financial Overview
- 3 Business Review & Strategy
- 4 Outlook



# 1. Corporate Overview

# Executive Summary

- Overall performance resilient ex-PO<sup>1</sup> ; Core growth rebounding on healthy demand environment in API and FDF business. CDMO business project pipeline scaled up along with expansion of our strategic manufacturing partnerships
- ₹ 2,406 Cr Revenues for H1, declined 23%. Excluding PO, growth was 14%
- ₹ 356 Cr EBITDA resulted in a margin of 15% with higher upfront expense on resource allocation towards growth projects and new initiatives.
- Gross margins maintained at very healthy level
- Continued focus on growth Capex in CDMO division
- CGT technology collaboration achieved breakthrough innovation - NexCAR19, India's First CAR-T approval, Accelerating pursuit for next generation innovation
- Published ESG report for FY 2023 highlighting enhanced sustainability strategy and commitments
- Outlook: FY24 to be a consolidation year. H2 priorities 1) includes Higher capacity utilization across network to support growth acceleration, 2) Scale up of the new Animal health commercial asset and 3) Continuous improvement initiatives

<sup>1</sup> FY23 financials information is based on material Purchase Order supplies to Big Pharma, that was completed on Dec-22



# Advancing and augmenting our operational excellence

## 1 Operational excellence

- **Expanded application** of new edge technology into small molecules like; **Flow Chemistry, Bio catalysis, Precision fermentation**
- **Stabilization of ARV** business and **achieved over 50%<sup>^</sup>** of targeted cost improvement initiatives
- Grown **Scientific and Commercial advantage** to onboard new clients
- **Fully automated manufacturing line** implemented DP including ODFs
- **51 quality audits** completed
- **Implemented SANKALP** (in alliance with **DSS+**) to enhance Organizational Safety excellence

## 2 Value enhancing BD

- **Multi-Year Commercial Contract** with leading Global **Crop Science** company signed and further deepening engagement; potentially diversifies CDMO portfolio
- **Commercial activity** initiated from **Animal health site LSPL-U2** from Oct'23
- Global **supply chain migration** leading to **new CMO opportunities**

## 3 Transformative technology

- India's **first CAR-T** cell therapy, NexCAR19 **approved** from CDSCO on 12-Oct/23 to treat r/r Lymphoma/Leukemia indication
- **Increased stake** in **Cell therapy** company ImmunoACT to ~34%
- **CAR-T treatment capacity expansion** to service more patients
- **Collaboration with IIT Kanpur** to in-license and fund development of **Gene therapy** assets. GLP lab construction work initiated for AAV Vectors and Gene Therapy Products

<sup>^</sup> Process, Procurements and Integration, <sup>1</sup> R/R=relapsed refractory

# Delivering Capex projects to support Future growth

## CDMO, VTZ<sup>^</sup>

### Animal Health (AH)

(LSPL-U2)- Development & Mfg. facility

Commercial activities started at 1<sup>st</sup> block in Oct'23 and further expansion ongoing

### Agro Chem

(LSPL-U4)- mid-scale Intermediates mfg.

### Small molecules & High Potent (HP)

(LSPL-U3) Clinical cGMP mfg capabilities

## CDMO, HYD<sup>^</sup>

### R&D Center: Small molecules & HP's

Clinical Process research development and Drug product development Labs – online from late FY24

## API, VTZ

### Small molecules

(U4/U6)- Expansion of large scale mfg. by 1500KL+

Extended cGMP HPAPIs

## BIO, BLR<sup>^</sup>

### Precision Fermentation, AOF r-proteins

Expansion at R1 including new R&D block

R2: Downstream capability expansion on track for Dec'23 delivery

## BIO, MYQ<sup>^</sup>

### Synthetic Biology, AOF r-protein (Food)

R3: Greenfield/Large scale, commercial fermentation facility (~2Mn liters under Phased manner)

## FDF, VTZ

Expansion of small molecules DP capabilities at U2 – by 4 billion unit annually

- New Capacities brought on line in FY23
- Expected to come on line in FY24
- Future Capex

- New capacities brought online in FY23 to get **Optimally utilized by FY25**
- **US\$ 100mn+ CDMO investment on track**
- **Commercial activity initiated at AH unit**
- Expect to spend **Rs10bn in FY24 Capex**
- **H1 Capex reported at ₹ 385 Cr; 16% of Revenues**

**Continuous investment in diversified portfolio to support growth momentum**

<sup>^</sup> Vizag (VTZ), Hyderabad (HYD), Bangalore (BLR), Mysore (MYQ)

# Strategic Investment - Delivering commitment on breakthrough technology

Highlights of our journey

## Recent Collaboration and Initiative

 <p>September 2023</p>	<ul style="list-style-type: none"><li>Increasing stake to ~88%</li><li>Integrated offering with capabilities across rh-Protein, Bio-catalysis &amp; precision fermentation</li></ul>	<b>Precision Fermentation</b>
 <p>June 2023</p>	<ul style="list-style-type: none"><li>In-licensed few gene therapy assets and funding support to advance clinical trials</li><li>Setting-up GLP lab for Vectors and Gene Therapy products</li></ul>	<b>Gene Therapy</b>
 <p>May 2023</p> <p>November 2021</p>	<ul style="list-style-type: none"><li>Additional infusion; Increasing stake to ~34%. GMP facility on going expansion</li><li>Phase II completed for CD-19 targeting B-lymphoid malignancies on 60 patients. <i>Product approval received from CDSCO<sup>1</sup> (12-Oct 2023)</i></li></ul> <hr/> <ul style="list-style-type: none"><li>Acquired 26.6% in CAR-T cell platform co</li><li>Aim to bring novel technology to cancer patients at a very affordable pricing</li></ul>	<b>Cell Therapy</b>

Retain Goal  
to Invest up to **10%**  
of profits on disruptive  
technologies

**~ ₹ 370 Crore**  
Cumulative Investment in  
last 3 years consistent with  
our Goal

<sup>1</sup> Central Drugs Standard Control Organization (CDSCO)

# Achieved breakthrough innovation

- **India's first indigenously developed CAR-T** cell therapy, NexCAR19 granted marketing approval from CDSCO on October 12, 2023
- Treatment eligible for Adult patients with relapsed or refractory B-cell lymphomas and leukemia in India
- Multi-center **Phase I/ II pivotal clinical trial**, conducted with 60 patients; clinical data indicates **~70%** overall response rate (**ORR**)
- **Favorable balance of efficacy and toxicity with low grade CRS<sup>1</sup>**; a significant improvement over other commercially approved CD19-directed CAR-T cell therapies
- **Invested over ₹ 94 crores** in ImmunoAct and further working towards **enhancing** the GMP facility to service more patients

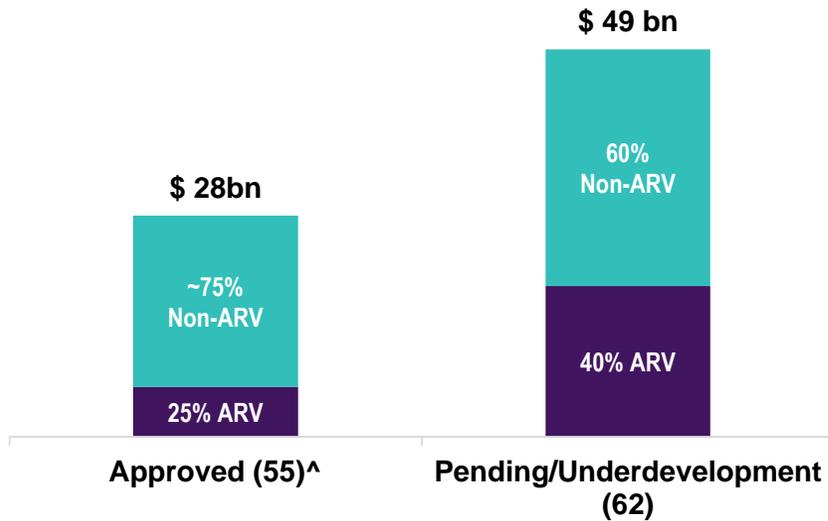
<sup>1</sup> CRS=cytokine release syndrome; CAR T=chimeric antigen receptor T cells



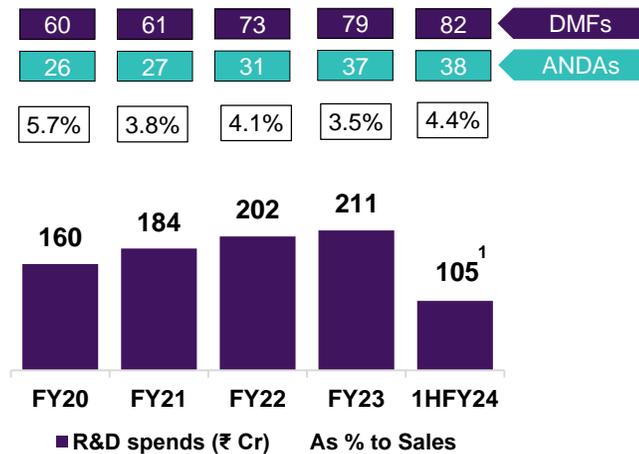
Combination of ImmunoAct R&D pipeline, technology and Laurus support in building manufacturing capabilities will accelerate our pursuit of next generation innovation in cell therapies and new drug discovery

# R&D focus: Strong pipeline & Platform with over 2300 Scientist & Quality team

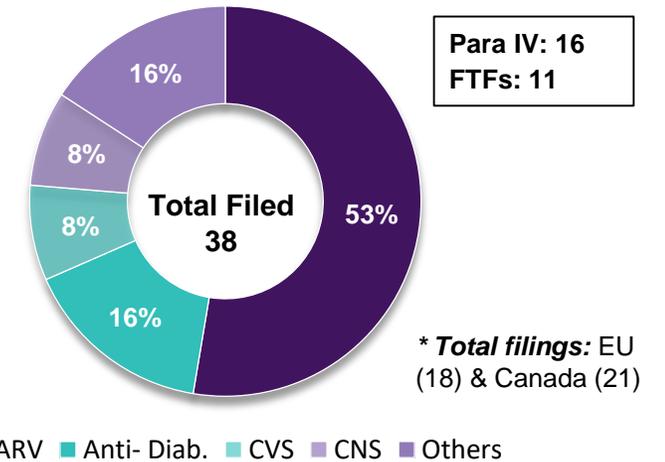
## US/EU pipeline by Addressable market



## R&D spent & Filing trend



## US Filings by Therapy Mix



## 6500+ Total talent pool

With over 1/3<sup>rd</sup> of total workforce into R&D, Quality and Regulatory

1050

R&D  
Scientists

218

Patents  
Granted

75+

Launches  
DS and DP

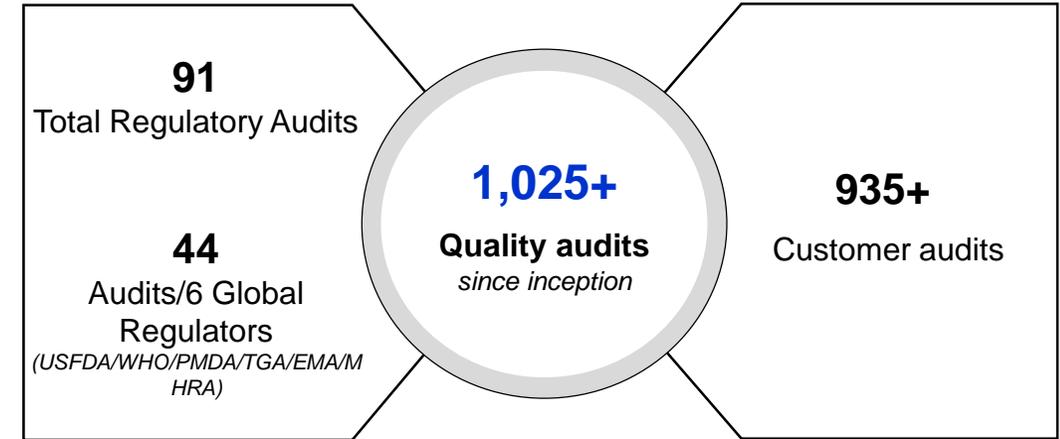
<sup>1</sup> H1 FY24 results includes CGT related spends of ₹ 6 Cr

# Unwavering Regulatory and Quality foundation

Laurus Philosophy

“One Quality Standard for All Markets”

Facility	Regulatory Certifications	Year started	Last US FDA – Inspection status	No of USFDA audits (since inception)
<b>Kilo Lab – R&amp;D</b>	USFDA, TGA, KFDA, PMDA, ANVISA Brazil	2008	2021 – USFDA	4
<b>Unit 1</b>	USFDA, TGA, MHRA-UK, KFDA, WHO-Geneva, PMDA, NIP-Hungary, Russian GMP, Mexican, ANVISA	2008	2019 - EIR Received	6
<b>Unit 2</b>	USFDA, BGV-Hamburg, WHO-Geneva, ZAZIBONA, Tanzania-FDA, NDA-Uganda, PMPB-Malawi, KENYA, MCAZ-Zimbabwe, JAZMP-Slovenia, Ethiopia-FDA, Kazakhstan, EMA, MFDS-Korea, Malta-MA	2016	2023 – EIR Received	5
<b>Unit 3</b>	USFDA, WHO-Geneva, NIP-Hungary, Russian GMP, Mexican, JAZMP-Slovenia, KFDA, ANVISA	2015	2019 – EIR received	4
<b>Unit 4</b>	WHO-Geneva, USFDA & Mexican	2018	2019 – EIR received	1
<b>Unit 5</b>	USFDA	2017	2022 – EIR received	1
<b>Unit 6</b>	USFDA	2018	2018 – EIR received	1
<b>Sriam Labs</b>	None	2018	Nil	Nil
<b>LSPL U-1</b>	None	2020	Nil	Nil



- **On-going improvement in QMS** and implementation across different functions, incl. R&D, Quality and Technical operations
- **No incidents of Product Recall** in the last five years
- **#51 Quality audits** in H1: Regulatory #4 & Customer #47

# Putting Quality and Excellence at the center of everything we do

[FY 2023 ESG Report](#) released

**Guided by our purpose of fostering a healthier world by delivering best quality and affordable healthcare solution**

Our purpose is anchored in core values of Knowledge, Innovation, Excellence, Integrity, and Care





## 2. Financial Overview

# 1H FY24 – Financial Performance

Core growth rebounding on healthy demand environment

## 1H/FY24 Consolidated Financials

[₹Crore]	1H/FY24 <sup>2</sup>	1H/FY23 <sup>1</sup>	Y-o-Y
<b>Revenues</b>	<b>2,406</b>	<b>3,115</b>	<b>-23%</b>
<i>Gross Margins</i>	<i>51.6%</i>	<i>56.3%</i>	<i>-470bps</i>
<b>EBITDA</b>	<b>356</b>	<b>903</b>	<b>-61%</b>
<i>% to Revenues</i>	<i>14.8%</i>	<i>29.0%</i>	<i>-1420bps</i>
PBT	95	684	-86%
<b>Net Profit</b>	<b>62</b>	<b>484</b>	<b>-87%</b>
<i>% to Revenues</i>	<i>2.6%</i>	<i>15.5%</i>	
<b>EPS</b>	<b>1.1</b>	<b>9.0</b>	<b>-88%</b>
	<b>1H/FY24</b>	<b>1H/FY23</b>	<b>Y-o-Y</b>
<b>Operating Cash flow</b>	<b>474</b>	<b>243</b>	<b>95%</b>
<b>Capex</b>	<b>385</b>	<b>416</b>	<b>-7%</b>
<b>Net Debt-to-EBITDA</b>	<b>1.9x</b>	<b>1.3x</b>	<b>46%</b>
<b>ROCE</b>	<b>11.4%</b>	<b>22.7%</b>	<b>-11.3%pts</b>

<sup>1</sup> FY23 financials information is based on material Purchase Order supplies to Big Pharma, that was completed on Dec-22

<sup>2</sup> H1 FY24 results includes 1) Cell & Gene related spends of ₹ 6 Cr under R&D expenses, 2) ImmunoACT share of loss ₹ 3.4 Cr and 3) LSPL Unit 2 expenses ₹ 7 Cr

## Comments

- Revenues : ₹ 2,406 Cr, declined 23% YoY, impacted by particularly strong CDMO-Synthesis revenues in base year, partly off-set by improved performance in API and FDF segment
- Underlying revenues increased by 14% ex-large PO supplies
- Gross Margins : 51.6%, decreased by 470 bps YoY due to change in share from the business divisions
- EBITDA : ₹ 356 Cr, decreased by 61% YoY
- EBITDA Margins : 14.8%, due to negative operating leverage
- Net Profits : ₹ 62 Cr
- Capex nearly in-line; as we continue to deliver on key projects
- ROCE declined on higher CDMO base effect, negative leverage and continued strong capital deployment

# Financial Performance 2Q/FY24

Q2 recovery; Demand uptrend intact

## 2Q/FY24 Consolidated Financials

[₹Crore]	1Q/FY24	2Q/FY24 <sup>1</sup>	2Q/FY23	Y-o-Y	Q-o-Q
<b>Revenues</b>	<b>1,182</b>	<b>1,224</b>	<b>1,576</b>	<b>-22%</b>	<b>4%</b>
<i>Gross Margins</i>	<i>50.6%</i>	<i>52.5%</i>	<i>55.1%</i>	<i>-260bps</i>	<i>190bps</i>
<b>EBITDA</b>	<b>168</b>	<b>188</b>	<b>449</b>	<b>-58%</b>	<b>12%</b>
<i>% to Revenues</i>	<i>14.2%</i>	<i>15.4%</i>	<i>28.5%</i>	<i>-1310bps</i>	<i>120bps</i>
PBT	41	54	328	-84%	32%
<b>Net Profit</b>	<b>25</b>	<b>37</b>	<b>233</b>	<b>-84%</b>	<b>48%</b>
<i>% to Revenues</i>	<i>2.1%</i>	<i>3.0%</i>	<i>14.8%</i>		
<b>EPS</b>	<b>0.5</b>	<b>0.6</b>	<b>4.3</b>	<b>-86%</b>	<b>20%</b>

<sup>1</sup> 2Q FY24 results includes 1) Cell & Gene related spends of ₹ 6 Cr under R&D expenses, 2) ImmunoACT share of loss ₹ 2.1 Cr and 3) LSPL Unit 2 expenses ₹ 5 Cr

## Comments

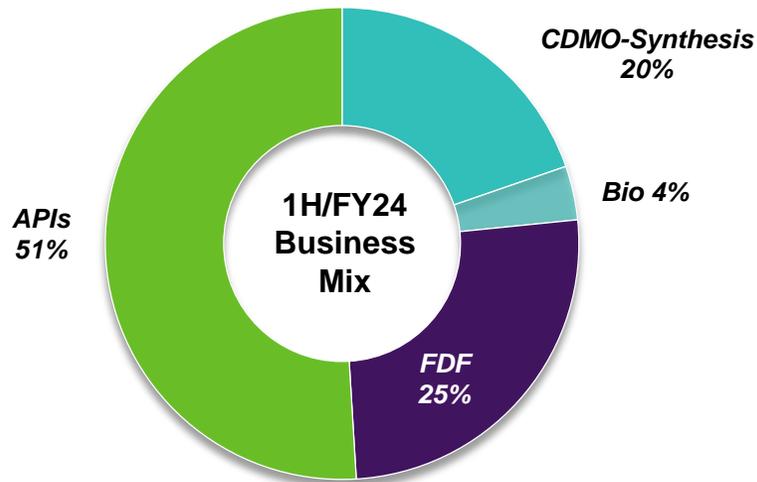
- Revenues : ₹ 1,224 Cr, declined 22% YoY, particularly from strong CDMO-Synthesis revenues in base year, however quarter-to-quarter recovered in-line with improving API and FDF revenues
- Underlying revenues increased by 18% YoY ex-large PO supplies
- Gross Margins : 52.5%, decreased by 260 bps YoY and increased by 190 bps QoQ due to change in product mix
- R & D spends reported at ₹ 58 crs and ~4.7% of Revenues; higher spends partly due to additional initiative in CGT space
- EBITDA : ₹ 188 Cr, decreased by 58% YoY and increased by 12 % QoQ
- EBITDA Margins : 15.4%, due to negative operating leverage though expanded 120bps QoQ
- Net Profits : ₹ 37 Cr

# 1H FY24 - Business Performance

Overall resilient ex-large PO<sup>^</sup>

## 1H/FY24 Segment Performance

[₹ Crore]	1H/FY24	1H/FY23	Y-o-Y
FDF	617	498	24%
APIs	1,226	1,263	-3%
CDMO-Synthesis <sup>^</sup>	474	1,297	-63%
Bio	89	57	56%
<b>Total Revenues</b>	<b>2,406</b>	<b>3,115</b>	<b>-23%</b>



## Formulation (FDF)

- In-line Q2 recovery in ARV business driving +24% growth in H1 and continue to track healthy underlying demand
- Developed markets sales increased on higher volume growth and stable pricing. Additional products will be launched in the coming periods

## APIs

- Stable; steady ARV API and strong delivery in Oncology (+51%) compensated for decline in Other API (-24%)
- Demand for CMO opportunities upbeat with on-going advantage from Global supply chain diversification

## CDMO-Synthesis

- Declined due to large PO executed last year
- Base pipeline projects scaling up well; executing on scientific led approach to BD
- Signed first Ag-chem supply contract in Q1 and manufacturing plant will be ready in 15 to 18 months
- Commercial Validation of Products at Animal health site will be initiated in H2. R&D site (u/LSPL) will be ready by Mar 2024

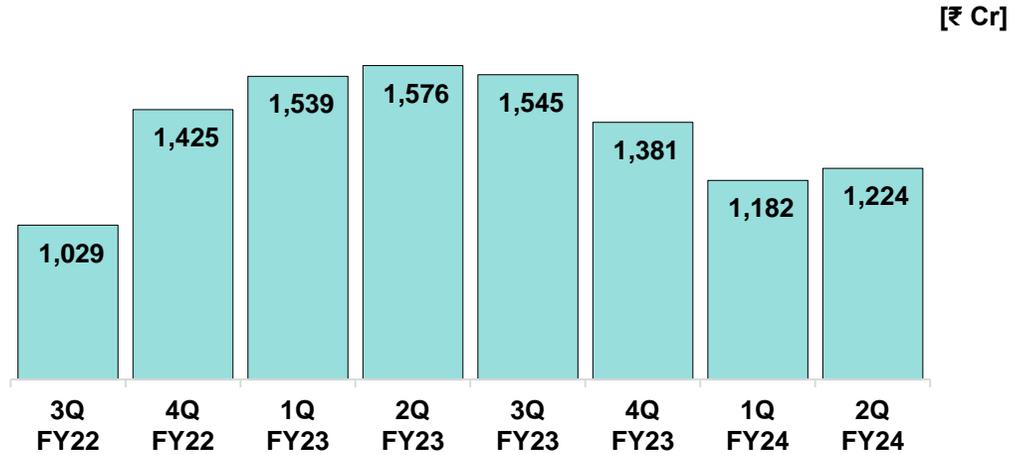
## Bio

- Record +56% growth, fueled by CDMO services
- Bio-catalysis expertise enhanced in select small molecules projects
- R2 capacities being optimized; optimizing capacity going on-line from Dec'23

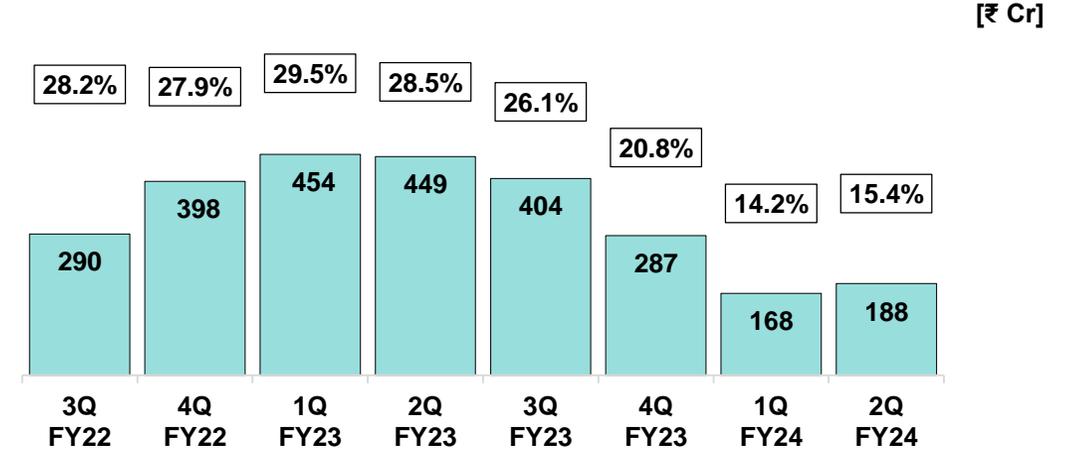
<sup>^</sup> FY23 includes material Purchase Order (PO) supplies to Big Pharma; reflected in CDMO-Synthesis segment. Contractual supplies was completed in Dec-22

# Summary Quarterly Performance

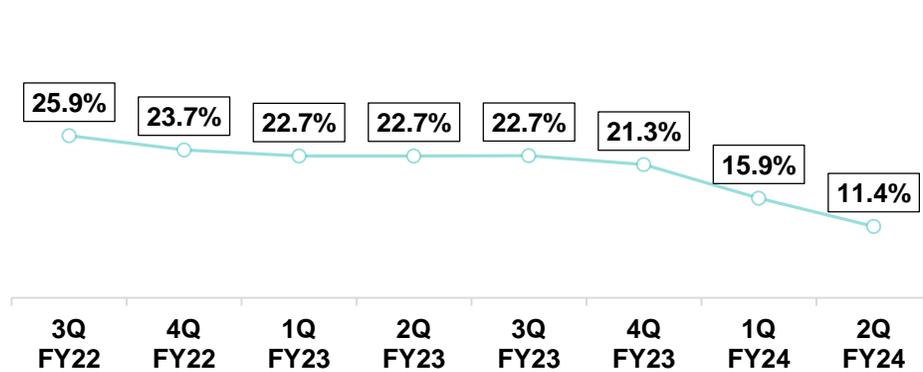
## Revenues



## EBITDA & Margins %

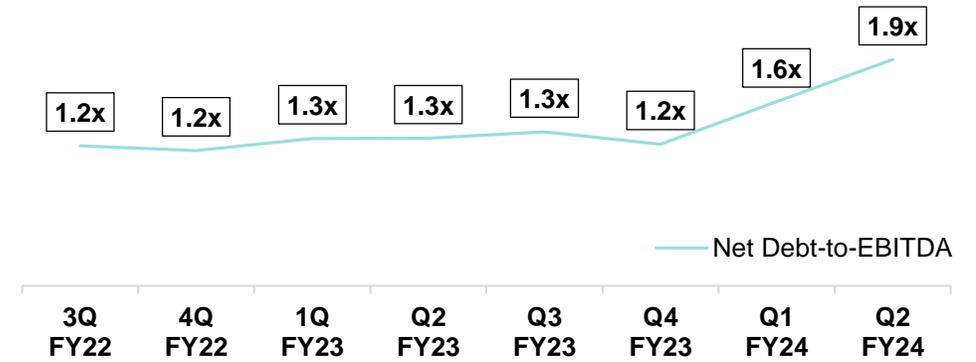


## RoCE^ %



^ EBIT (TTM)/Capital Employed

## Net Leverage\*



\* Net Debt/EBITDA (TTM)



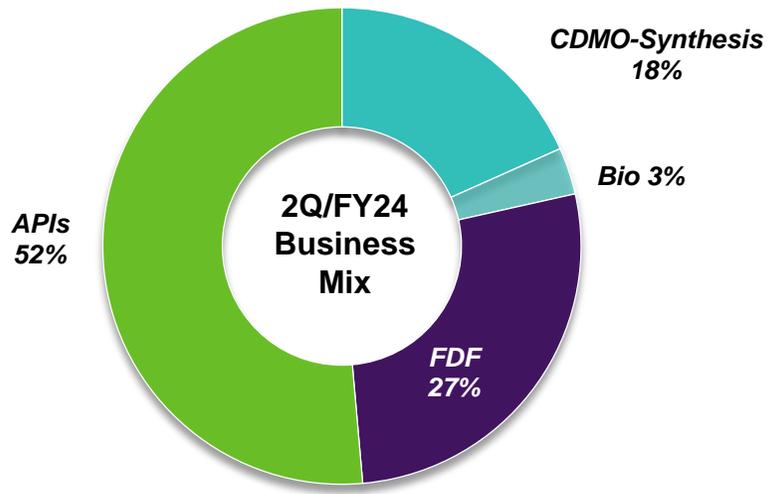
### **3. Business review & Strategy**

# Business Performance 2Q/FY24

Tracking in-line; Rebound led by Non-ARV API + FDF business

## 2Q/FY24 Segment Performance

[₹ Crore]	1Q/FY24	2Q/FY24	2Q/FY23	Y-o-Y	Q-o-Q
FDF	285	332	149	123%	16%
APIs	597	629	680	-8%	5%
CDMO-Synthesis	250	224	720	-69%	-10%
Bio	50	39	27	44%	-22%
<b>Total Revenues</b>	<b>1,182</b>	<b>1,224</b>	<b>1,576</b>	<b>-22%</b>	<b>4%</b>

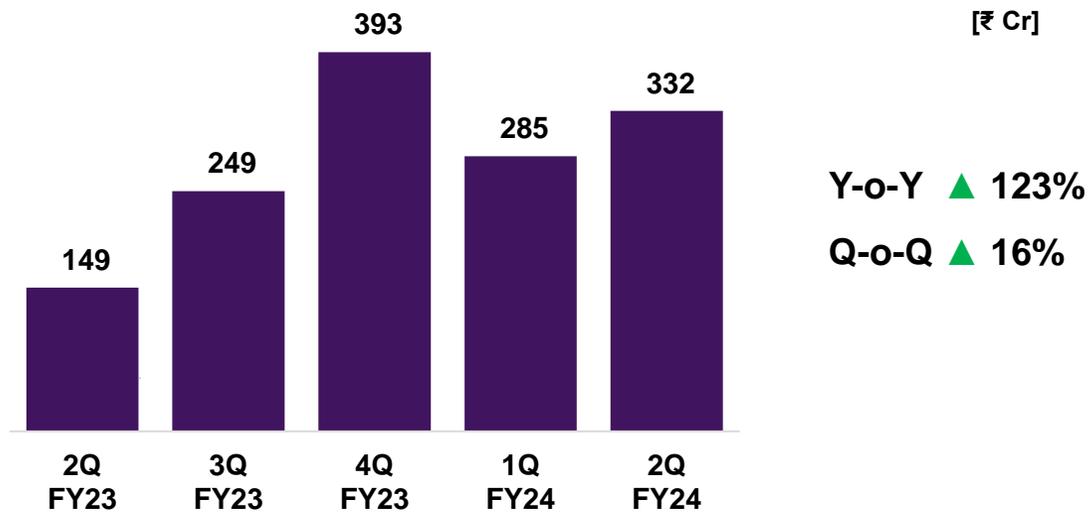


- Formulation (FDF):** Sharp rebound; +16% QoQ following ARV offtake by global agencies and stable pricing. Strong YoY driven by low base last year. Overall underlying demand trend remains healthy. Developed market growth supported by market share expansion
- APIs:** Improved +5% sequentially though declined YoY. Onco bounced back on skewed increased demand (+117%). ARV continued its volume led steady momentum although declined 8% both YoY and QoQ
- CDMO-Synthesis:** Revenues declined due to YoY comparison given large PO executed last year. Otherwise, Baseline business tracking healthy and project pipeline continues to scale up. Commercial scale validations supplies for animal health product started
- Bio:** Strong growth +44% YoY, led by traction in CDMO business. Downstream expansion at R2 on-line from Dec'23 while new R3 site design finalized to strengthen expertise in r-protein and Growth factors. Acquired additional 13.2% stake of Laurus Bio for ~₹ 72 Cr

# Generic FDF

Rebound; Market dynamics stable

## Revenue Growth



## Comments

- Revenues during Q2 increased, led by sharp recovery in the ARV business partly supported from stable price trend on sequential basis. While Developed market revenue increased on higher volumes
- H1 revenues increased +24% with overall market dynamics across portfolio remaining healthy
- Higher volumes of existing products in Europe and New approvals from North America to drive FY24 revenues

## Global Filings



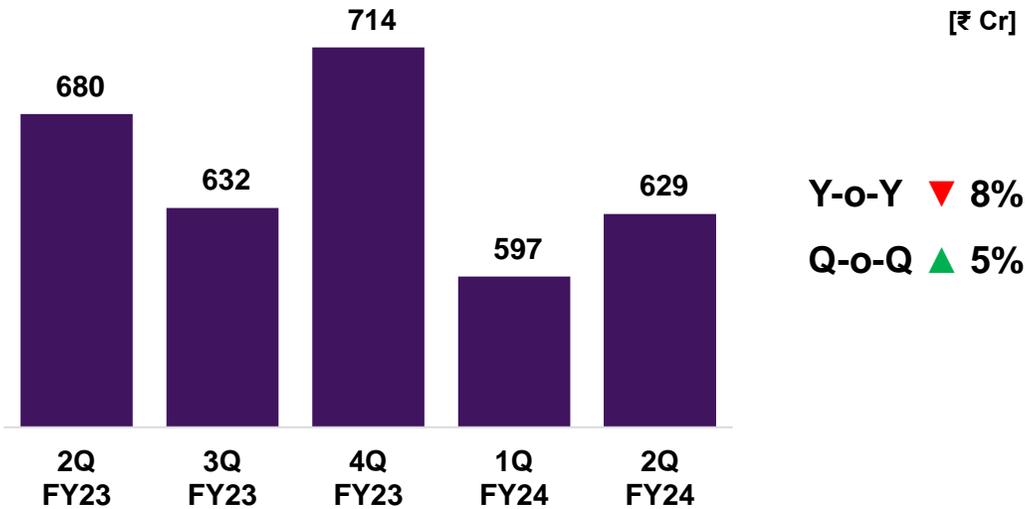
\* Includes 13 Tentative approvals in US

- Won 20% of recent NACO ARV tender
- Small molecules DP capacities at 10 billion unit annually - underlying capacity utilization gradually moving up
- H1 FY24 Developed Market filings:** 5 product dossiers were filed and a total of 4 approvals received (including Tentative approvals)

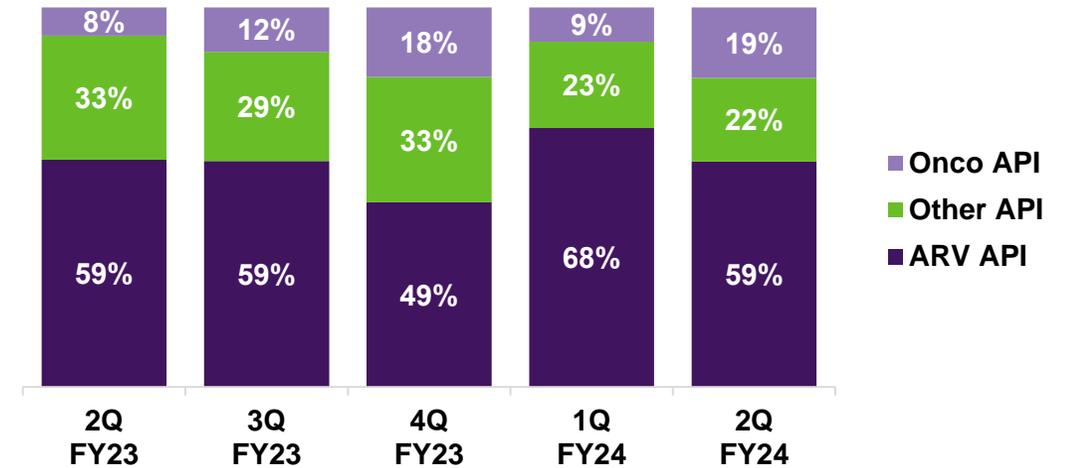
# Generic APIs

Q1 impact reversing

### Revenue Growth



### API Sales mix



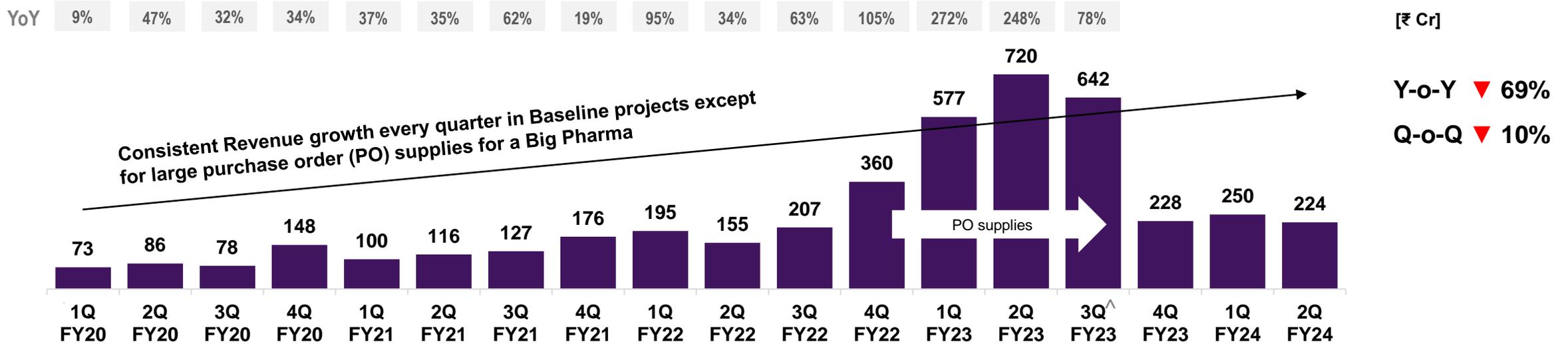
## Comments

- API business improved sequentially driven by resumption of shipments in non-ARV segment; however overall declined YoY
- H1 revenues stable as steady ARV API (-1%) and strong delivery in Oncology compensated for decline in Other API (-24%)
- Oncology sharply rebounded on favorable demand dynamics, reporting revenue increase of 129% YoY and 117% QoQ. Oncology API additional capacity being created in Unit 3

- ARV business retained volume led steady momentum, though Q2 moderated a bit attributing to cyclicality in ordering; declined 8% both YoY and sequentially
- Other APIs slightly recovered; +2% growth QoQ. CMO order book visibility remain healthy

# CDMO - Synthesis

Demand acceleration intact; Focus on scientific led approach to BD



## Comments

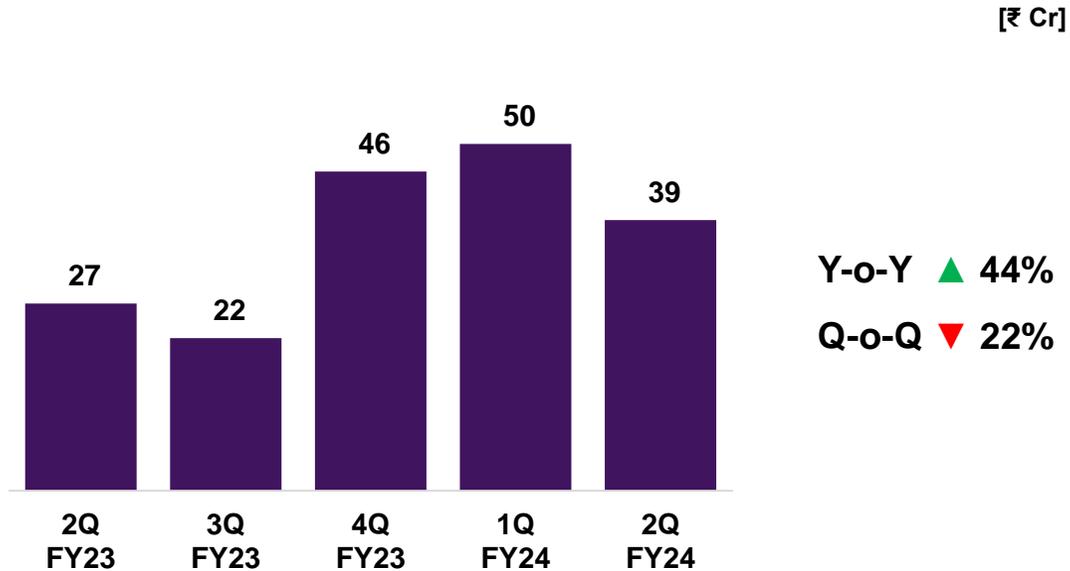
- Demand in **Baseline projects accelerating** and expect to lead the future growth. Q2 and H1 decline due to PO supplies last year
- Focused on leveraging integrated CDMO enabling platform to achieve **diversified revenue stream** ensuring resilience
- Cumulative pipeline of **60+ active projects** (Phase I, II, III + CMO). 10 projects commercial (**4 API's & several intermediates**)
- **Expanding multi-year Ag-chem relationship** on critical AIs supply. Commercial manufacturing to begin in 2HFY25
- **Integrated capability expansion on track** – Animal health unit started commercial validations supplies. R&D center coming on line by FY24 end

<sup>^</sup> Completed PO related material supplies in Dec'22

# Laurus Bio - Bio business

Demand upbeat

## Revenue Growth

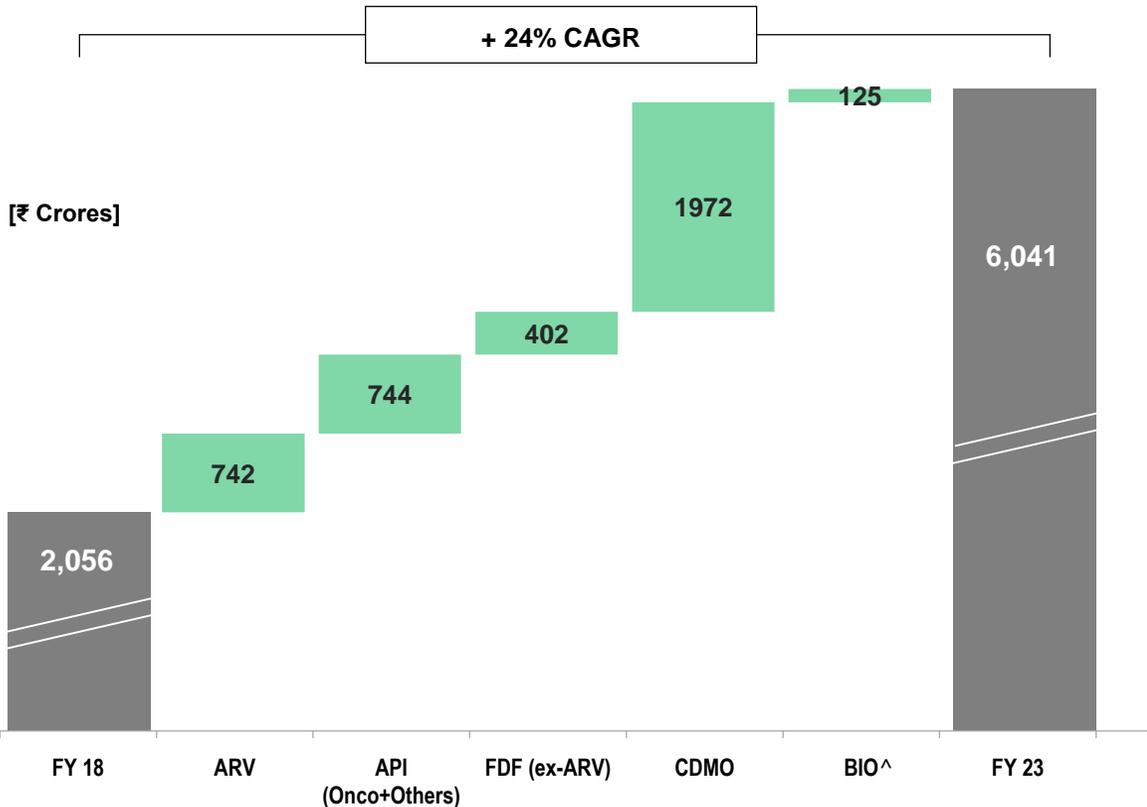


## Comments

- Reported strong growth for Q2 and H1 at +44% and +56% YoY, led by traction in CDMO services along with customer addition
- Acquired 13.2%\* additional stake of Laurus Bio - Reflects confidence on growing application of enzyme technology platform both internally and externally, signaling great potential
- R2 capacities being optimized with large-scale CDMO partners and further expect downstream capacity going on-line from Dec'23
- Expanding bio-catalysis platform application in small molecule commercial DS projects and explore new opportunities in Semi-synthetic biology
- Large scale fermentation capacity R3 design phase completed. Project to be executed in phased manner

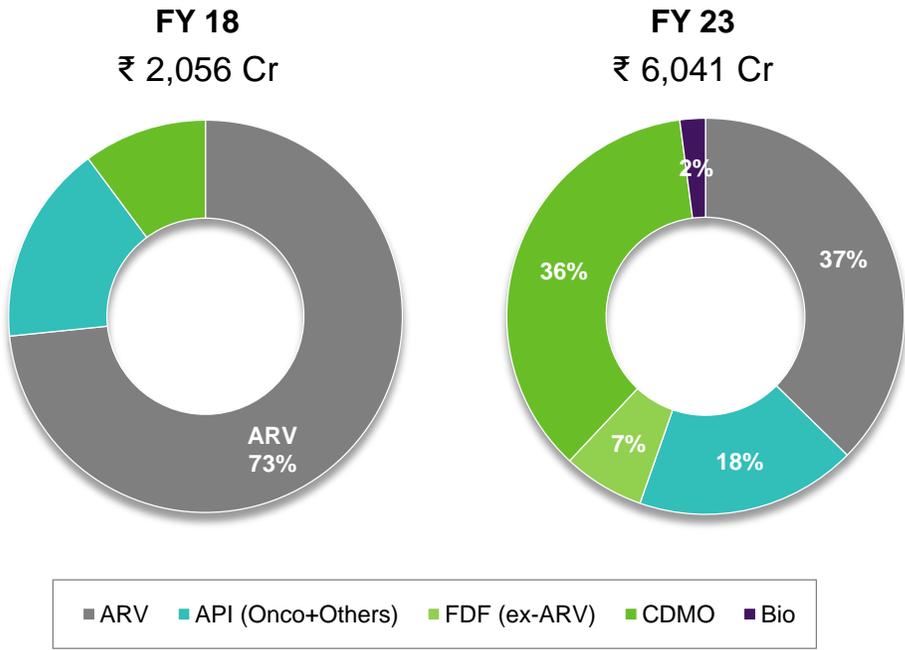
\* On 11 Sep 2023 Laurus Lab acquired additional stake in Laurus Bio from one of the Promoters and non-executive director and his family members and also with few employees/ex-employee shareholders. Post acquisition Laurus will hold 87.58% on fully diluted basis in Laurus Bio

# Transformation over Last 5 Years - Diversified underlying business growth



<sup>^</sup> Reflects revenues since Feb 2021, when we acquired Laurus Bio

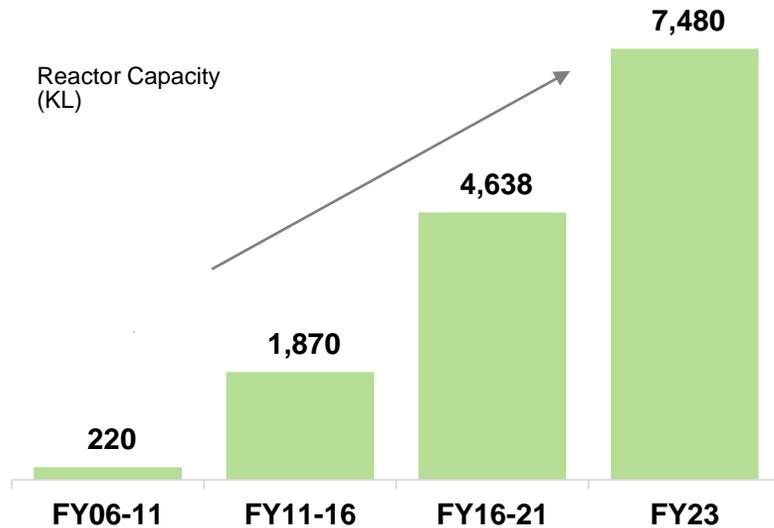
## Diversification of Laurus business



# Progress on Capacity expansion

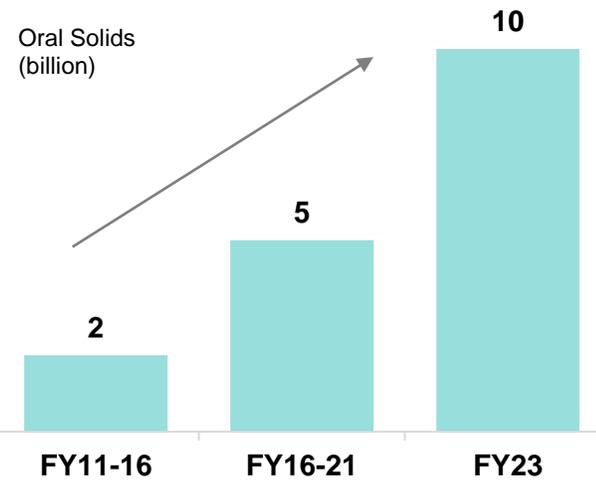
## Reactor Volumes

Over 4x in last 7 years



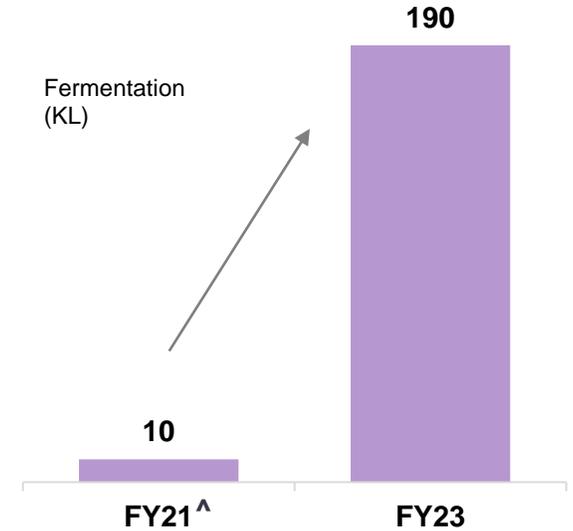
## Drug Product Capacity

Expanded 5x in last 7 years



## Fermentation Capacity

Expanded 18x since acquisition



+500 KL New capacity under construction for FY24 delivery

Well positioned for success through leading commercial offering, supported by ongoing growth investment

<sup>^</sup> Since Acquisition of Laurus Bio (Feb 2021)

# Manufacturing footprint - Enabling Customers with Integrated capabilities

## Visakhapatnam

### Parawada

<p><b>API CDMO</b> <b>U1</b></p>  <p>336 R<sup>1</sup> <b>1,256 KL</b></p>	<p><b>API</b> <b>U3</b></p>  <p>296 R &amp; R&amp;D <b>2,317 KL</b></p>	<p><b>CDMO<sup>^</sup></b> <b>U5</b></p>  <p>53 R <b>161 KL</b></p>	<p><b>API CDMO</b> <b>LSPL U1</b></p>  <p>42 R + 3 AGR<sup>2</sup> <b>139 KL</b></p>
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### Atchutapuram

<p><b>FDI API</b> <b>U2</b></p>  <p>10Bn units, 12 R <b>89 KL</b></p>	<p><b>API CDMO</b> <b>U4</b></p>  <p>212 R <b>2,001 KL</b></p>	<p><b>API Intermediates</b> <b>U6</b></p>  <p>112 R <b>1479 KL</b></p>
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## Hyderabad

<p><b>API Intermediates</b> <b>Sriam Lab</b></p>  <p>31 R <b>81 KL</b></p>
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<p><b>API CDMO</b> <b>Kilo Lab</b></p>  <p>43 R + R&amp;D block <b>4.3 KL</b></p>
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## Bangalore

<p><b>Bio-Ingredients</b> <b>R1</b></p>  <p>5 Fermenters &amp; R&amp;D <b>10 KL *</b></p>	<p><b>Bio-Ingredients</b> <b>R2</b></p>  <p>4 Fermenters <b>180 KL *</b></p>
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**7.5 Million Lts** Reactor Volumes  
**190 Kilo Lts** Fermentation Capacity

**11** Sites including R&D

**API / Drug Substance: 8**

**FDI: 1**

**CDMO: 5**

**Bio-Ingredients: 2**



Australian Government  
Department of Health and Aged Care  
Therapeutic Goods Administration



\* Fermentation Capacity in Ltr  
1 Reactors  
2 All Glass line Reactors  
^ Hormone and Steroid facility

# Strong Commitment to Environmental Protection and ESG

## Sustainability Technologies

### Ongoing investments into Green Technology Platforms

- Bio-catalysis
- Continuous Flow Chemistry

### Sustainability Management across All Sites

- Carbon Emission Intensity (FY23 vs. 22 per Revenue): ↓6%^
- Water Intensity (FY23 vs. 22 per Revenue): ↓14%
- 4% Energy from Renewable sources
- 77% of hazardous waste recycled / co-processed
- Other initiatives: Swapped fuel-based vehicles with E-vehicles, Installed VFDs across sites to regulate energy consumption etc

## Accreditation & Progress

- Recognition from external ESG rating Agencies including MSCI, S&P Dow Jones Sustainability Index (DJSI), CRISIL, and EcoVadis
- Launched “SANKALP” to Enhance Organizational Safety Excellence
- Won Several Awards on EHS best and innovative practices
- Initiated new system certification ISO 50001:2018 across company
- Double materiality assessment introduced (aligned with GRI, SASB) to create greater impact

***FY 2023 Integrated report published***

Gain more insight on our enhanced sustainability strategy and commitments

## Well recognised from Global agencies on ESG score



Consecutive “BBB” rated by MSCI ESG Ratings in FY22 & 23



Score improved by 30 points to 43/100 vs LY



Moved to Top quartile for the first time in Dec-22 review



^ Scope 1,2 and 3



## 4. Outlook

# FY 2024 : Sales outlook retained

## Sales drivers



CDMO: Revenue expansion of base pipeline projects and 2H Animal health contract supplies kick-off

Generics<sup>1</sup>: Growth in existing and new CMO contracts (Diabetic & CV portfolio) across key markets, Key product approvals and better visibility in ARV business

Bio: Ramp-up of new capacity implemented



Completion of Large Purchase order in FY2023

Pricing Headwinds in ARV APIs and FDF



▪ **Year of Consolidation**

<sup>1</sup> Including API and Formulation

# Earnings call details

**Laurus Labs Results Conference Call to be held on Friday, 20<sup>th</sup> October 2023 at 4:00 PM IST**

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Hong Kong	800 964 448
USA	1 866 746 2133
UK	0 808 101 1573

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# About Laurus Labs

Founded in 2005, Laurus Labs is a research-driven pharmaceutical and biotechnology company with an aim to improve the quality of life for millions around the world. We have a global leadership position in select Active Pharmaceutical Ingredients (APIs) including anti-retroviral, oncology drugs (incl High Potent APIs), Cardiovascular, and Gastro therapeutics. We also offer integrated CMO and Contract Development and Manufacturing Organization (CDMO) services to Global Innovators from Clinical phase drug development to commercial manufacturing.

We are passionate about continuous technological advances for Smart and Green chemistry skills to driven efficiencies and sustainable manufacturing backed by proven regulatory inspection and quality foundation. Laurus employs 6500+ people, including around 1050+ scientists at more than 11 facilities approved by global agencies USFDA, WHO-Geneva, Japan-PDMA, UK-MHRA, EMA, TGA etc. During FY2023 Laurus generated ₹ 6,041 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, consistently Certified Great Place to Work and Rated "BBB" by leading MSCI ESG Ratings. Corporate Identification No: L24239AP2005PLC047518.

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