Laurus Labs Limited
Corporate Office
2nd Floor, Serene Chambers, Road No. 7
Banjara Hills, Hyderabad - 500034, Telangana, India
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LAURUS Labs
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July 30, 2020

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

Dear Sirs,

Sub: Outcome of the Board Meeting – July 30, 2020

1. Approval of unaudited Financial Results for the Quarter ended June 30, 2020:

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors have approved the unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended June 30, 2020, which are enclosed herewith along with the 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.nseinda.com respectively.

2. Record Date for Sub-division (Split) of equity shares of Face value of Rs. 10/- each:

Pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors have fixed **"September 30, 2020"** as the **"Record Date"** for the sub-division of equity shares of the Company from existing face value of Rs. 10/- each to face value of Rs. 2/- each (i.e. split of 1 equity share of Rs.10/- into 5 equity shares of Rs.2/- each), which was approved by the Board and Shareholders on April 30, 2020 and July 09, 2020 respectively.

The Board Meeting commenced at 2.00 PM and concluded at 3.00 PM.

This is for your information and records.

Thanking you,

Yours sincerely,
For **Laurus Labs Limited**

LAURUS LABS LIMITED Hyderabad

G. Venkateswar Reddy
Company Secretary

Encl: As above

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LAURUS LABS LIMITED

(CIN: L24239AP2005PLC047518)

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

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

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

₹ in Crores

Sl. No.	Particulars	Quarter ended			Year ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**				
	(a) Revenue from operations	974.32	839.14	550.57	2,831.72
	(b) Other income	7.09	1.68	4.50	5.92
	Total income	**981.41**	**840.82**	**555.07**	**2,837.64**
2	**Expenses**				
	(a) Cost of materials consumed	438.18	418.35	348.63	1,613.68
	(b) Purchase of traded goods	23.29	1.24	3.15	15.87
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(15.41)	(1.28)	(77.22)	(216.15)
	(d) Employee benefits expense	111.56	88.13	80.34	344.87
	(e) Other expenses	138.38	140.93	112.41	508.90
	(f) Depreciation and amortisation expense	48.80	46.05	45.84	187.27
	(g) Finance costs	15.14	20.66	22.53	89.59
	Total expenses	**759.94**	**714.08**	**535.68**	**2,544.03**
3	**Profit before tax (1-2)**	**221.47**	**126.74**	**19.39**	**293.61**
4	**Tax expense**				
	(a) Current tax	54.76	22.91	4.57	53.58
	(b) Deferred tax	(5.07)	(6.32)	(0.28)	(15.24)
	Total Tax expense	**49.69**	**16.59**	**4.29**	**38.34**
5	**Net Profit after tax (3-4)**	**171.78**	**110.15**	**15.10**	**255.27**
6	**Other comprehensive income**				
	Items that will not be reclassified subsequently to profit or loss:				
	(i) Remeasurement gains/(losses) on defined benefit plans	1.30	(1.04)	(0.58)	(1.50)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	(0.45)	0.36	0.20	0.52
	Items that will be reclassified subsequently to profit or loss:				
	(i) Exchange differences on translating the financial statements of foreign operations	(0.88)	(1.35)	(0.08)	(1.69)
	(ii) Effective portion of gain/(loss) on designated portion of hedging instruments in a cash flow hedge	1.17	(15.32)	1.68	(13.37)
	(iii) Income tax relating to items that will be reclassified to profit or loss in subsequent periods	(0.41)	5.35	(0.59)	4.67
	Total other comprehensive income /(loss), net of tax	**0.73**	**(12.00)**	**0.63**	**(11.37)**
7	**Total comprehensive income (5+6)**	**172.51**	**98.15**	**15.73**	**243.90**
8	Paid-up equity share capital (face value ₹ 10/- each)	106.91	106.91	106.44	106.91
9	Other equity				1,662.86
10	**Earnings per equity share (face value ₹ 10/- each)**				
	- Basic (₹)	16.07	10.32	1.42	23.93
	- Diluted (₹)	16.07	10.32	1.41	23.93
		(Not annualised)	*(Not annualised)*	*(Not annualised)*	

See accompanying notes to the financial results

LAURUS LABS LIMITED Hyderabad

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Notes:

1 The above unaudited consolidated financial results of Laurus Labs Limited ("the Company") as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on July 30, 2020. The statutory auditors of the Company have carried out a limited review on consolidated financial results and expressed an unmodified opinion thereon.

2 These consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ('IND AS') and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").

3 The consolidated financial results include the results of the following subsidiaries:

Name of the Company	Country of Incorporation	Nature of relationship	% Holding
Laurus Synthesis Inc	USA	Subsidiary	100%
Sriam Labs Private Limited	India	Subsidiary	100%
Laurus Holdings Limited	UK	Subsidiary	100%
Laurus Generics Inc	USA	Step-down subsidiary	100%
Laurus Generics GmbH	Germany	Step-down subsidiary	100%
Laurus Synthesis Private Limited	India	Subsidiary	100%
Laurus Generics SA (Pty) Ltd	South Africa	Subsidiary	100%

4 (a) During the quarter ended June 30, 2020, the Company acquired 100 % shares of Phekolong Pharmaceuticals Pty Ltd, (renamed as Laurus Generics SA (Pty) Ltd) a wholly owned subsidiary of Pharmacare Limited t/a Aspen Pharmacare, South Africa.
(b) During the quarter ended June 30, 2020, the Company incorporated wholly owned subsidiary, Laurus Synthesis Private Limited (LSPL) in India.
(c) During the quarter ended June 30, 2020, LSPL entered into a Business transfer agreement and acquired a bulk drug manufacturing unit from Phalanx Labs Private Limited, located at Visakhapatnam, on a slump sale basis w.e.f. June 01, 2020. The acquisition has been reflected in the books of LSPL at fair value.
The results for the current quarter are not comparable for reasons stated above.

5 The Company and its subsidiaries are engaged in the manufacture and sale of "Pharmaceuticals" which constitutes a single reportable business segment as per Ind AS 108 - 'Operating Segments'.

6 The Board of Directors, at their meeting held on April 30, 2020, recommended for the sub-division of equity shares of the Company from existing face value of ₹ 10/- each to face value of ₹ 2/- each (i.e. split of 1 equity share of ₹ 10/- each into 5 equity shares of ₹ 2/- each), and the same has been approved by the shareholders in the Annual General Meeting of the Company held on July 09, 2020 and The Board of Directors, at their meeting held on July 30, 2020 fixed the "record date" of September 30, 2020.

7 COVID-19 is the infectious disease caused by the most recently discovered coronavirus, SARS-CoV-2. In March 2020, the WHO declared COVID-19 a pandemic. The Group has adopted measures to curb the spread of infection in order to protect the health of our employees and ensure business continuity with minimal disruption.
In assessing the recoverability of receivables and other financials assets, the Group has considered internal and external information upto the date of approval of these Consolidated financial results. The impact of the global health pandemic may be different from that of estimated as at the date of approval of these consolidated financial results and the Group will continue to closely monitor any material changes to future economic conditions.

8 The figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to third quarter of the financial year ended March 31, 2020.

9 The Company has chosen to publish the results in ₹ (INR) Crores w.e.f. current quarter ended June 30, 2020. Accordingly the previous periods figures have been rounded off.

By order of the Board
For Laurus Labs Limited

Dr. Satyanarayana Chava
Whole Time Director & Chief Executive Officer

Place: Hyderabad
Date : July 30, 2020

LAURUS LABS LIMITED Hyderabad

Deloitte
Haskins & Sells LLP

Chartered Accountants
KRB Towers, Plot No.1 to 4 & 4A
1st, 2nd & 3rd Floor
Jubilee Enclave, Madhapur
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Telangana, India

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

TO THE BOARD OF DIRECTORS OF
LAURUS LABS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **LAURUS LABS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the Quarter ended June 30, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities:

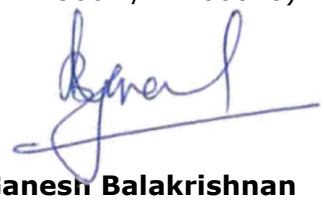
   a. Laurus Labs Limited, the Parent
   b. Sriam Labs Private Limited, India, wholly-owned subsidiary
   c. Laurus Synthesis Private Limited, India, wholly-owned subsidiary
   d. Laurus Synthesis Inc., United States of America, wholly-owned subsidiary
   e. Laurus Holdings Limited (LHL), United Kingdom, wholly-owned subsidiary
   f. Laurus Generics SA (Pty) Ltd, South Africa, wholly-owned subsidiary
   g. Laurus Generics Inc., United States of America (subsidiary of (e) above)
   h. Laurus Generics GmbH, Germany (subsidiary of (e) above)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on consideration of the review reports of the other auditors referred in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of seven subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total revenues of ₹ 36.67 crores, total profit after tax of ₹ 13.32 crores and total comprehensive income of ₹ 13.32 crores for the Quarter ended June 30, 2020, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of these matters.

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



Ganesh Balakrishnan
Partner
(Membership No.201193)
UDIN: 20201193AAAADW1412

Place: Hyderabad
Date: July 30, 2020

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LAURUS LABS LIMITED

(CIN: L24239AP2005PLC047518)

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

₹ in Crores

Sl. No.	Particulars	Quarter ended			Year ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**				
	(a) Revenue from operations	970.41	829.23	541.26	2,797.34
	(b) Other income	6.48	1.62	4.48	5.81
	Total income	**976.89**	**830.85**	**545.74**	**2,803.15**
2	**Expenses**				
	(a) Cost of materials consumed	438.07	417.04	344.01	1,604.76
	(b) Purchase of traded goods	23.29	1.24	3.15	15.88
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(14.53)	(3.68)	(76.54)	(218.09)
	(d) Employee benefits expense	102.60	83.49	75.31	324.00
	(e) Other expenses	156.40	138.33	111.60	500.56
	(f) Depreciation and amortisation expense	47.66	45.19	44.94	183.85
	(g) Finance costs	14.56	20.29	22.01	87.71
	Total expenses	**768.05**	**701.90**	**524.48**	**2,498.67**
3	**Profit before tax (1-2)**	**208.84**	**128.95**	**21.26**	**304.48**
4	**Tax expense**				
	(a) Current tax	54.64	22.36	4.57	53.00
	(b) Deferred tax	(4.58)	(5.94)	(0.34)	(15.57)
	Total Tax expense	**50.06**	**16.42**	**4.23**	**37.43**
5	**Net Profit after tax (3-4)**	**158.78**	**112.53**	**17.03**	**267.05**
6	**Other comprehensive income**				
	Items that will not be reclassified subsequently to profit or loss:				
	(i) Remeasurement gains/ (losses) on defined benefit plans	1.30	(0.95)	(0.58)	(1.42)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	(0.45)	0.33	0.20	0.50
	Items that will be reclassified subsequently to profit or loss:				
	(i) Effective portion of gain/ (loss) on designated portion of hedging instruments in a cash flow hedge	1.17	(15.32)	1.68	(13.37)
	(ii) Income tax relating to items that will be reclassified to profit or loss in subsequent periods	(0.41)	5.35	(0.59)	4.67
	Total other comprehensive income /(loss), net of tax	**1.61**	**(10.59)**	**0.71**	**(9.62)**
7	**Total comprehensive income (5+6)**	**160.39**	**101.94**	**17.74**	**257.43**
8	Paid-up equity share capital (face value ₹ 10/- each)	106.91	106.91	106.44	106.91
9	Other equity				1,708.89
10	**Earnings per equity share (face value ₹ 10/- each)**				
	- Basic (₹)	14.85	10.54	1.60	25.03
	- Diluted (₹)	14.85	10.54	1.60	25.03
		(Not annualised)	*(Not annualised)*	*(Not annualised)*	

See accompanying notes to the financial results

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Notes:

1 The above unaudited standalone financial results of Laurus Labs Limited ("the Company") as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on July 30, 2020. The statutory auditors of the Company have carried out a limited review on standalone financial results and expressed an unmodified opinion thereon.

2 These standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ('IND AS') and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").

3 In accordance with Indian Accounting Standard (Ind AS) 108 on 'operating segments', segment information has been given in the consolidated financial results of the Company, and therefore no separate disclosure on segment information is given in these standalone financial results.

4 The Board of Directors, at their meeting held on April 30, 2020, recommended for the sub-division of equity shares of the Company from existing face value of ₹ 10/- each to face value of ₹ 2/- each (i.e. split of 1 equity share of ₹ 10/- each into 5 equity shares of ₹ 2/- each), and the same has been approved by the shareholders in the Annual General Meeting of the Company held on July 09, 2020 and The Board of Directors, at their meeting held on July 30, 2020 fixed the "record date" of September 30, 2020.

5 COVID-19 is the infectious disease caused by the most recently discovered coronavirus, SARS-CoV-2. In March 2020, the WHO declared COVID-19 a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of our employees and ensure business continuity with minimal disruption.
In assessing the recoverability of receivables and other financials assets, the Company has considered internal and external information upto the date of approval of these Standalone financial results. The impact of the global health pandemic may be different from that of estimated as at the date of approval of these standalone financial results and the Company will continue to closely monitor any material changes to future economic conditions.

6 The figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to third quarter of the financial year ended March 31, 2020.

7 The Company has chosen to publish the results in ₹ (INR) Crores w.e.f. current quarter ended June 30, 2020. Accordingly the previous periods figures have been rounded off.

By order of the Board
For Laurus Labs Limited

LAURUS LABS LIMITED Hyderabad

Place: Hyderabad
Date : July 30, 2020

Dr. Satyanarayana Chava
Whole Time Director & Chief Executive Officer

Deloitte
Haskins & Sells LLP

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

TO THE BOARD OF DIRECTORS OF
LAURUS LABS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **LAURUS LABS LIMITED** ("the Company"), for the Quarter ended June 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Ganesh Balakrishnan
Partner
(Membership No.201193)
UDIN: 20201193AAAADX8088

Place: Hyderabad
Date: July 30, 2020