

October 20, 2023

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

Sub: Outcome of the Board Meeting – October 20, 2023

The Board of Directors of the Company in their meeting held on October 20, 2023 have resolved as follows (Outcome):

(1) Approval for the payment of interim dividend for FY 2023-24:

Approved the payment of interim dividend of **Rs. 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 “**October 30, 2023**” as “**Record Date**” for determining the eligibility of the Shareholders. The Dividend amount will be paid on or after **November 09, 2023**.

(2) Approval of un-audited Financial Results for the quarter and half year ended September 30, 2023:

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 and Half year ended September 30, 2023 at their meeting held on October 20, 2023, 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.nseindia.com respectively.

(3) Noting of resignation of Mr. Chandrakanth Chereddi as Non-Executive Director of the Company

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Para A of Part A of Schedule III to the said Regulations, we hereby inform that Mr. Chandrakanth Chereddi, has tendered his resignation from the position of Non-Executive Director of the Company with effect from close of business hours of October 20, 2023. The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given as under:

Sr. No.	Disclosure Requirement Details	Details
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Resignation. Mr. Chandrakanth Chereddi has expressed his intention to resign as a Director of the Company with effect from close of business hours of October 20, 2023.
2.	Date of appointment / cessation (as applicable) & term of appointment	October 21, 2023
3.	Reason for resignation	Due to other commitments

The resignation letter received from Mr. Chandrakanth Chereddi is **enclosed** herewith. The other statutory formalities will be taken up in due course by the Company.

The Board Meeting commenced at 02.00 PM and concluded at 02.40 PM.

This is for your information and records.

Thanking you,
Yours sincerely,
For **Laurus Labs Limited**

G. Venkateswar Reddy
Company Secretary & Compliance Officer

Encl: As above

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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

₹ in Crores

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	1,224.45	1,181.79	1,575.89	2,406.24	3,114.83	6,040.55
	(b) Other income	1.78	3.60	1.11	5.38	2.86	6.00
	Total income	1,226.23	1,185.39	1,577.00	2,411.62	3,117.69	6,046.55
2	Expenses						
	(a) Cost of materials consumed	673.41	523.41	779.31	1,196.82	1,538.51	2,596.57
	(b) Purchase of traded goods	26.29	26.33	44.10	52.62	99.04	155.71
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(118.62)	34.18	(116.00)	(84.44)	(277.19)	22.04
	(d) Employee benefits expense	163.93	159.93	146.99	323.86	299.02	580.64
	(e) Other expenses	291.57	271.22	272.58	562.79	552.37	1,093.40
	(f) Depreciation and amortisation expense	93.37	90.55	81.84	183.92	152.63	324.08
	(g) Finance costs	42.39	39.19	40.11	81.58	69.36	165.17
	Total expenses	1,172.34	1,144.81	1,248.93	2,317.15	2,433.74	4,937.61
3	Profit before tax (1-2)	53.89	40.58	328.07	94.47	683.95	1,108.94
4	Tax expense						
	(a) Current tax	15.31	16.05	93.04	31.36	203.11	289.83
	(b) Deferred tax	(0.74)	(3.87)	1.23	(4.61)	(5.50)	22.47
	Total Tax expense	14.57	12.18	94.27	26.75	197.61	312.30
5	Net Profit after tax (3-4)	39.32	28.40	233.80	67.72	486.34	796.64
6	Share of loss from associates, net of tax	(2.20)	(1.61)	(0.41)	(3.81)	(0.72)	(3.21)
7	Net Profit after taxes and share of loss from associates (5+6)	37.12	26.79	233.39	63.91	485.62	793.43
8	Other comprehensive income						
	Items that will not be reclassified subsequently to profit or loss:						
	(i) Remeasurement gains/(losses) on defined benefit plans	(1.64)	(1.63)	(0.24)	(3.27)	(0.47)	0.75
	(ii) Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	0.41	0.41	0.08	0.82	0.16	(0.17)
	Items that will be reclassified subsequently to profit or loss:						
	(i) Exchange differences on translating the financial statements of foreign operations	(0.42)	(1.21)	(4.45)	(1.63)	(5.30)	(6.21)
	Total other comprehensive income/(loss), net of tax	(1.65)	(2.43)	(4.61)	(4.08)	(5.61)	(5.63)
9	Total comprehensive income (7+8)	35.47	24.36	228.78	59.83	480.01	787.80
10	Profit for the period attributable to:						
	i) Equity holders of the company	36.95	24.85	232.81	61.80	484.09	790.11
	ii) Non-controlling interests	0.17	1.94	0.58	2.11	1.53	3.32
11	Total comprehensive income for the period attributable to:						
	i) Equity holders of the company	35.30	22.42	228.20	57.72	478.48	784.53
	ii) Non-controlling interests	0.17	1.94	0.58	2.11	1.53	3.27
12	Paid-up equity share capital (face value ₹ 2/- each)	107.73	107.73	107.47	107.73	107.47	107.73
13	Other equity excluding Non-controlling interest						3,929.80
14	Earnings per equity share (face value ₹ 2/- each)						
	- Basic (₹)	0.69	0.46	4.33	1.15	9.01	14.69
	- Diluted (₹)	0.68	0.46	4.32	1.14	8.98	14.64
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	

See accompanying notes to the financial results




Consolidated Balance Sheet

₹ in Crores

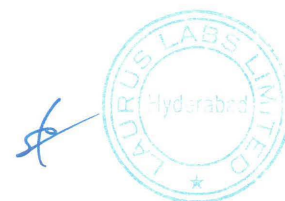
Sl. No.	Particulars	As at September 30, 2023	As at March 31, 2023
		Unaudited	Audited
I	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment	3,315.38	3,015.96
(b)	Right-of-use assets	156.02	133.43
(c)	Capital work-in- progress	443.51	550.78
(d)	Goodwill	246.30	246.30
(e)	Other intangible assets	12.40	12.93
(f)	Financial assets		
	(i) Investments	94.10	49.90
	(ii) Other financial assets	48.54	49.41
(g)	Income tax assets (net)	7.14	20.44
(h)	Other non-current assets	66.31	119.57
	Total non-current assets (1)	4,389.70	4,198.72
	Current assets		
(a)	Inventories	1,865.53	1,684.81
(b)	Financial assets		
	(i) Trade receivables	1,548.75	1,580.44
	(ii) Cash and cash equivalents	66.74	45.67
	(iii) Other balances with banks	0.42	2.79
	(iv) Loans	0.89	0.97
	(v) Other financial assets	14.79	16.31
(c)	Other current assets	170.81	130.69
	Total current assets (2)	3,667.93	3,461.68
	Total - assets (1+2)	8,057.63	7,660.40
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity share capital	107.73	107.73
(b)	Other equity	3,922.09	3,929.80
	Total equity attributable to equity holders of parent	4,029.82	4,037.53
	Non-controlling interests	13.24	11.13
	Total equity (1)	4,043.06	4,048.66
	Non-current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	653.00	761.42
	(ii) Lease liabilities	40.19	37.44
	(iii) Other financial liabilities	91.20	91.20
(b)	Provisions	92.54	81.47
(c)	Deferred tax liability (net)	77.23	82.45
(d)	Other non-current liabilities	114.98	125.50
	Total non-current liabilities (2)	1,069.14	1,179.48
	Current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	1,434.60	1,210.55
	(ii) Trade payables		
	-total outstanding dues of micro enterprises and small enterprises	37.84	38.34
	-total outstanding dues of creditors other than micro enterprises and small enterprises	958.93	672.31
	(iii) Lease liabilities	6.54	5.68
	(iv) Other financial liabilities	148.86	192.33
(b)	Other current liabilities	311.81	227.96
(c)	Provisions	22.47	20.09
(d)	Income tax liabilities (net)	24.38	65.00
	Total current liabilities (3)	2,945.43	2,432.26
	Total - equity and liabilities (1+2+3)	8,057.63	7,660.40




Consolidated Statement of Cash Flows

₹ in Crores

Particulars	For the half year ended September 30, 2023	For the half year ended September 30, 2022
	Unaudited	Unaudited
Profit before tax	94.47	683.95
Cash flows from operating activities		
Adjustments for :		
Depreciation and amortisation	183.92	152.63
Loss on sale of fixed assets (net)	0.29	0.05
Interest income	(4.10)	(2.84)
Interest expenses	77.44	58.33
Share based payment expense	3.29	3.91
Net (gain)/loss on foreign exchange fluctuations (unrealised)	(4.27)	31.10
Allowance for bad and doubtful advances and receivables	2.32	0.76
Provisions no longer required written back	-	(0.02)
Operating profit before working capital changes	353.36	927.87
Movement In working capital:		
Increase in inventories	(191.66)	(502.01)
(Increase)/ Decrease in trade receivables	30.53	(351.53)
(Increase)/Decrease in financial and non-financial assets	(31.77)	24.90
Increase in trade payables	289.50	228.02
Increase in financial, non-financial liabilities and provisions	82.64	5.60
Cash generated from operations	532.60	332.85
Income tax paid	(58.47)	(89.58)
Net cash flows from operating activities (A)	474.13	243.27
Cash flows used in investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(363.78)	(416.22)
Proceeds from sale of property, plant and equipment	0.89	0.46
Movement in other bank balances	1.82	(2.25)
Investment in associate	(48.01)	-
Interest received	4.10	2.84
Net cash flows used in investing activities (B)	(404.98)	(415.17)
Net cash flows from/(used in) financing activities		
Repayment of long - term borrowings	(99.71)	(149.38)
Proceeds from long - term borrowings	36.50	40.58
Proceeds from short - term borrowings (net)	182.12	379.87
Payment of lease liabilities	(25.59)	(3.64)
Dividend paid	(64.64)	(64.48)
Interest paid	(76.51)	(55.23)
Net cash flows from/ (used in) financing activities (C)	(47.83)	147.72
Net increase/(decrease) in cash and cash equivalents (A+B+C)	21.32	(24.18)
Effect of exchange differences on cash and cash equivalents	(0.25)	(1.21)
Cash and cash equivalents at the beginning of the period	45.67	75.35
Cash and cash equivalents at the period end	66.74	49.96



Notes:

- 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 October 20, 2023. The statutory auditors of the Company have carried out a limited review on consolidated financial results and expressed an unmodified conclusion thereon.
- 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").
- The consolidated financial results include the results of the following entities:

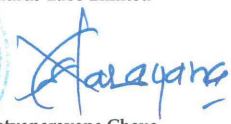
Name of the Company	Country of Incorporation	Nature of relationship	% Holding
Sriam Labs Private Limited	India	Subsidiary	100%
Laurus Holdings Limited	UK	Subsidiary	100%
Laurus Generics Inc	USA	Step-down subsidiary	100%
Laurus Generics GmbH	Germany	Step-down subsidiary	100%
Laurus Synthesis Private Limited (Refer note 4a)	India	Subsidiary	100%
Laurus Generics SA (Pty) Ltd	South Africa	Subsidiary	100%
Laurus Bio Private Limited	India	Subsidiary	76.60%
Laurus Specialty Chemicals Private Limited (Refer note 4b)	India	Subsidiary	100%
ImmunoAdoptive Cell Therapy Private Limited (Refer note 4d)	India	Associate	32.15%
Ethan Energy India Private Limited (Refer note 4c)	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. The Company has been struck off with effect from June 01, 2023.
 - 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 investment agreement entered into by the Company with Immunoadoptve 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 in ImmunoAct in terms of the aforesaid agreement during the quarter.
- 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'.
- The Board of Directors, at their meeting held on October 20, 2023 approved for the payment of interim dividend of ₹ 0.40/- per equity share of ₹ 2/- each.

Place: Hyderabad
 Date : October 20, 2023



By order of the Board
 For Laurus Labs Limited



Dr. Satyanarayana Chava
 Whole Time Director & Chief Executive Officer

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM 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"), and its share of net loss after tax and total comprehensive loss of its associates for the quarter and six months ended September 30, 2023 ("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. 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
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of five subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total assets of ₹ 275.19 crores as at September 30, 2023 , total revenues of ₹ 55.91 crores and ₹ 103.88 crores for the quarter and six months ended September 30, 2023 respectively , total net loss after tax of ₹ 1.52 crores and ₹ 2.54 crores for the quarter and six months September 30, 2023 respectively, total comprehensive loss of ₹ 1.52 crores and ₹ 2.54 crores for the quarter and six months ended September 30, 2023 respectively and net cash outflows of ₹ 11.91 crores for the six months ended September 30, 2023, 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 this matter.

7. The unaudited consolidated financial results also includes Group's share of loss after tax of ₹ 0.10 crores and ₹ 0.46 crores for the quarter and six months ended September 30, 2023 respectively and total comprehensive loss of ₹ 0.10 crores and ₹ 0.46 crores for the quarter and six months ended September 30, 2023 respectively, as considered in the Statement, in respect of an associate, whose interim financial information are unaudited and 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 this associate, is based solely on such unaudited interim financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

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


Ganesh Balakrishnan
(Partner)
(Membership No. 201193)
(UDIN: 23201193BGPJSE9851)

Place: Hyderabad
Date: October 20, 2023

LAURUS LABS LIMITED
 (CIN: L24239AP2005PLC047518)

Regd.Office: Laurus Enclave, Plot Office 01, E. Bonangi Village, Parawada Mandal, Anapalli District, Andhra Pradesh - 531021

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

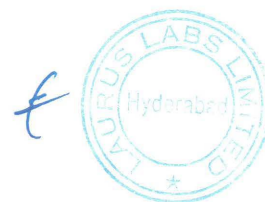
Tel: +91 40 3980 4333 ; Fax : +91 040 3980 4320 ; E-mail: secretarial@lauruslabs.com; Website: www.lauruslabs.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

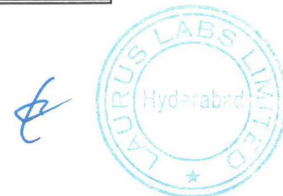
₹ in Crores

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	1,158.03	1,107.65	1,498.16	2,265.68	2,993.41	5,773.45
	(b) Other income	5.90	6.71	4.10	12.61	7.03	15.95
	Total income	1,163.93	1,114.36	1,502.26	2,278.29	3,000.44	5,789.40
2	Expenses						
	(a) Cost of materials consumed	657.56	531.45	740.50	1,189.01	1,502.89	2,515.94
	(b) Purchase of traded goods	26.29	26.33	44.10	52.62	99.04	155.71
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(120.58)	32.21	(112.48)	(88.37)	(271.86)	40.82
	(d) Employee benefits expense	143.19	137.43	126.48	280.62	257.26	496.57
	(e) Other expenses	271.06	252.35	273.52	523.41	561.86	1,082.65
	(f) Depreciation and amortisation expense	85.40	83.87	75.55	169.27	141.55	300.58
	(g) Finance costs	37.80	33.47	37.91	71.27	65.41	145.70
	Total expenses	1,100.72	1,097.11	1,185.58	2,197.83	2,356.15	4,737.97
3	Profit before tax (1-2)	63.21	17.25	316.68	80.46	644.29	1,051.43
4	Tax expense						
	(a) Current tax	18.30	6.43	89.16	24.73	192.14	270.78
	(b) Deferred tax	(1.76)	(2.25)	0.08	(4.01)	(6.90)	20.27
	Total Tax expense	16.54	4.18	89.24	20.72	185.24	291.05
5	Net Profit after tax (3-4)	46.67	13.07	227.44	59.74	459.05	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	(1.64)	(1.63)	(0.24)	(3.27)	(0.47)	1.06
	(ii) Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	0.41	0.41	0.08	0.82	0.16	(0.27)
	Total other comprehensive income/(loss), net of tax	(1.23)	(1.22)	(0.16)	(2.45)	(0.31)	0.79
7	Total comprehensive income (5+6)	45.44	11.85	227.28	57.29	458.74	761.17
8	Paid-up equity share capital (face value ₹ 2/- each)	107.73	107.73	107.47	107.73	107.47	107.73
9	Other equity						3,949.09
10	Earnings per equity share (face value ₹ 2/- each)						
	- Basic (₹)	0.87	0.24	4.23	1.11	8.54	14.14
	- Diluted (₹)	0.87	0.24	4.21	1.11	8.51	14.09
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	

See accompanying notes to the financial results



Standalone Balance Sheet		₹ in Crores	
Sl. No.	Particulars	As at September 30, 2023	As at March 31, 2023
		Unaudited	Audited
I	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment	2,897.06	2,780.98
(b)	Right-of-use assets	92.79	90.54
(c)	Capital work-in- progress	231.27	357.06
(d)	Intangible assets	11.06	12.64
(e)	Financial assets		
	(i) Investments	432.13	384.12
	(ii) Other financial assets	45.14	46.78
	(iii) Loans	191.00	64.50
(f)	Income tax assets (net)	-	-
(g)	Other non-current assets	38.97	50.08
	Total non-current assets (1)	3,939.42	3,786.70
	Current assets		
(a)	Inventories	1,734.10	1,569.27
(b)	Financial assets		
	(i) Trade receivables	1,473.38	1,487.42
	(ii) Cash and cash equivalents	30.42	1.42
	(iii) Other balances with banks	0.32	0.28
	(iv) Loans	6.50	6.59
	(v) Other financial assets	14.79	16.31
(c)	Other current assets	122.72	89.97
	Total current assets (2)	3,382.23	3,171.26
	Total - assets (1+2)	7,321.65	6,957.96
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity share capital	107.73	107.73
(b)	Other equity	3,945.03	3,949.09
	Total equity (1)	4,052.76	4,056.82
	Liabilities		
	Non-current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	453.24	565.49
	(ii) Lease liabilities	31.12	28.06
(b)	Provisions	88.70	78.54
(c)	Deferred tax liability (net)	71.90	76.74
(d)	Other non-current liabilities	35.47	45.99
	Total non-current liabilities (2)	680.43	794.82
	Current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	1,318.96	1,115.89
	(ii) Trade payables		
	-total outstanding dues of micro enterprises and small enterprises	24.32	28.15
	-total outstanding dues of creditors other than micro enterprises and small enterprises	914.30	638.21
	(iii) Lease liabilities	5.06	4.82
	(iv) Other financial liabilities	66.48	144.04
(b)	Other current liabilities	220.55	111.74
(c)	Provisions	21.68	19.42
(d)	Income tax liabilities (net)	17.11	44.05
	Total current liabilities (3)	2,588.46	2,106.32
	Total - equity and liabilities (1+2+3)	7,321.65	6,957.96



Standalone Statement of Cash Flows

₹ in Crores

Particulars	For the half year ended September 30, 2023	For the half year ended September 30, 2022
	Unaudited	Unaudited
Profit before tax	80.46	644.29
Cash Flows from operating activities		
Adjustments for :		
Depreciation and amortisation	169.27	141.55
Loss on sale of fixed assets (net)	0.19	0.05
Finance income	(8.85)	(5.71)
Interest expense	67.52	54.95
Share based payment expense	3.29	3.91
Net (gain)/loss on foreign exchange fluctuations (unrealised)	(2.62)	36.19
Provisions no longer required written back	-	(0.02)
Allowance for bad and doubtful advance and debts	2.27	0.25
Operating profit before working capital changes	311.53	875.46
Movement in working capital:		
Increase in inventories	(164.83)	(451.08)
(Increase)/Decrease in trade receivables	12.88	(237.06)
(Increase)/ Decrease in financial and non-financial assets	(28.23)	6.10
Increase in trade payables	270.21	216.06
Increase/(Decrease) in financial, non-financial liabilities and provisions	108.31	(97.39)
Cash generated from operations	509.87	312.09
Income tax paid	(51.67)	(89.86)
Net cash flows from operating activities (A)	458.20	222.23
Cash flows used in investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(224.13)	(363.01)
Proceeds from sale of property, plant and equipment	0.27	0.37
Movement in other bank balances	(0.04)	-
Investment in associates	(48.01)	-
Loan given to subsidiaries	(129.50)	(8.20)
Loan repaid by subsidiaries	3.00	-
Interest received	9.16	5.72
Net cash flows used in investing activities (B)	(389.25)	(365.12)
Net cash flows from/(used in) financing activities		
Repayment of long - term borrowings	(83.59)	(139.85)
Proceeds from Short - term borrowings (net)	177.69	363.50
Payment of lease liabilities	(3.05)	(2.87)
Dividend paid	(64.64)	(64.48)
Interest paid	(66.36)	(51.92)
Net cash flows from/(used in) financing activities (C)	(39.95)	104.38
Net decrease in cash and cash equivalents (A+B+C)	29.00	(38.51)
Cash and cash equivalents at the beginning of the period	1.42	40.33
Cash and cash equivalents at the period end	30.42	1.82



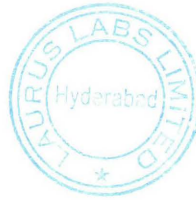
Laurus Labs Limited
Corporate Office
2nd Floor, Serene Chambers, Road No. 7
Banjara Hills, Hyderabad - 500034, Telangana, India
T +91 40 6659 4333, 3980 4333, 2342 0500 / 501
F +91 40 6659 4320 / 3980 4320



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 October 20, 2023. The statutory auditors of the Company have carried out a limited review on standalone financial results and expressed an unmodified conclusion 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 October 20, 2023 approved for the payment of interim dividend of ₹ 0.40/- per equity share of ₹ 2/- each.

By order of the Board
For Laurus Labs Limited



Dr. Satyanarayana Chava
Whole Time Director & Chief Executive Officer

Place: Hyderabad
Date : October 20, 2023



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 and six months ended September 30, 2023 ("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: 23201193BGPJSF4447)

Place: Hyderabad
Date: October 20, 2023

Chandrakanth Chereddi
Hyderabad, 500034
DIN: 06838798

October 20, 2023

Dear Dr. M.V.G. Rao garu, Chairman of the Board

Ref: My resignation from the Board of Laurus Labs

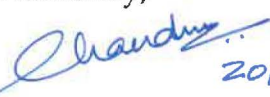
Dear Sir

I regret that due to personal commitments I am unable to continue on the Board of Laurus Labs, and hence vide this letter I am tendering my resignation to my role as a member of the Board of Directors of Laurus Labs, including from my role as Chairman of Stakeholders' Relationship Committee and as member of the Audit Committee, CSR Committee, Risk Management Committee, & the Nomination & Remuneration Committee. I request the Board to take this into consideration.

I also declare that there are no other reasons other than provided above as a reason for my resignation from the position of Non-Executive Director of the Company before the expiry of my tenure. It has been a pleasure to have worked with Laurus first as an employee then as an Executive Director, and until now as a Non-Executive Director. I am very proud to see the progress that Laurus Labs has made as an organisation and I am pleased to have contributed towards this journey so far. I have no doubt that the company will scale greater heights and I wish the company, all of the Laurus team and all members of the Board, the very best.

Thanking you.

Yours sincerely,


20/10/2023
Chandrakanth Chereddi