

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of
Laurus Generics SA (Pty) Ltd.

1. We have reviewed the accompanying standalone Ind AS financial statements of Laurus Generics SA (Pty) Ltd ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity for the Period ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements"). These Reviewed Financial Statements is issued only for the limited purpose of incorporating in Consolidated Financial Statements of its Holding Company Laurus Labs Limited.
2. This standalone Ind AS financial statements which is the responsibility of the Company's Management and approved by the 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 issue a report on the standalone Ind AS financial statements based on our review.
3. We conducted our review of the standalone Ind AS financial statements 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the standalone Ind AS financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying standalone Ind AS financial statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under section 133 of the companies act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, or that it contains any material misstatement.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Registration Number :010396S/S200084



M. K. Reddy

Murali Krishna Reddy Telluri
Partner
Membership No. 223022
UDIN: 25223022BMJKBP7639

Place : Hyderabad
Date: April 18, 2025

INDEPENDENT AUDITOR'S REPORT

To The Members of Laurus Generics SA (Pty) Ltd

Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying financial statements of **Laurus Generics SA (Pty) Ltd** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

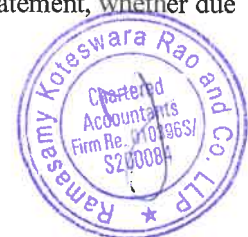
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its loss, its cash flows and the changes in equity for the year ended on that date. These Audited Financial Statements is issued only for the limited purpose of incorporating in Consolidated Financial Statements and statutory filings.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 on the financial statements.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 these financial statements.

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 financial statements, 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 Company's ability 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements 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 financial statements.

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.

Report on Other Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

For Ramasamy Koteswara Rao and Co LLP

Chartered Accountants

Firm Registration Number :010396S/S200084



M. Kelly

Murali Krishna Reddy Telluri

Partner

Membership No. 223022

UDIN: 25223022BMJKBQ4707

Place : Hyderabad
Date: April 18, 2025

Laurus Generics SA (Pty) Ltd.

Balance Sheet as at March 31, 2025

Particulars	Notes	March 31,2025	March 31,2025	March 31,2024	March 31,2024
		Amount in ZAR	Amount in INR	Amount in ZAR	Amount in INR
Current Assets					
Financial Assets					
Cash and cash equivalents	3	1,84,89,636	8,61,11,782	4,04,74,478	17,87,03,320
Other Assets	4	92,823	4,32,306	58,599	2,58,727
Income tax assets (net)	6A	43,64,086	2,03,24,858	43,64,086	1,92,68,357
		<u>2,29,46,545</u>	<u>10,68,68,946</u>	<u>4,48,97,163</u>	<u>19,82,30,404</u>
Total Assets		<u>2,29,46,545</u>	<u>10,68,68,946</u>	<u>4,48,97,163</u>	<u>19,82,30,404</u>
EQUITY and LIABILITIES					
Shareholders' Funds					
Share Capital		2,000	9,886	2,000	9,886
Reserves and Surplus		40,99,733	4,48,87,607	2,42,88,138	13,85,59,784
Other Equity					
FCTNR		-	(2,57,94,489)	-	(3,13,23,610)
Total Equity		<u>41,01,733</u>	<u>1,91,03,003</u>	<u>2,42,90,138</u>	<u>10,72,46,060</u>
Current Liabilities					
Financial Liabilities					
Trade Payables	5	1,43,19,303	6,66,89,288	1,60,81,516	7,10,03,268
Income tax liabilities (net)	6B	45,25,509	2,10,76,655	45,25,509	1,99,81,074
		<u>1,88,44,812</u>	<u>8,77,65,943</u>	<u>2,06,07,025</u>	<u>9,09,84,342</u>
Total Equity and Liabilities		<u>2,29,46,545</u>	<u>10,68,68,946</u>	<u>4,48,97,163</u>	<u>19,82,30,404</u>
Summary of material accounting policies	2.2				

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Ramasamy Koteswara Rao and Co LLP

Chartered Accountants

Firm Registration Number :010396S/S200084

M. K. T.

Murali Krishna Reddy Telluri

Partner

Membership No : 223022



Place: Hyderabad

Date: April 18, 2025

For and on behalf of the Board of Directors

Laurus Generics SA (Pty) Ltd.

Dr. Satyanarayana Chava

Director

Place: Hyderabad

Date: April 18, 2025

Babchand N

Director



Laurus Generics SA (Pty) Ltd.

Statement of Profit and Loss Account for the year ended March 31,2025

Particulars	Notes	March 31,2025	March 31,2025	March 31,2024	March 31,2024
		Amount in ZAR	Amount in INR	Amount in ZAR	Amount in INR
INCOME					
I. Revenue from Operations	7	-	-	-	-
Other Income	8	-	-	912	4,034
Total Revenue (I)		-	-	912	4,034
EXPENSES					
II. Cost of Materials Consumed		-	-	-	-
Employee Benefits Expenses		-	-	-	-
Other Expenses	9	2,23,28,417	10,36,01,624	3,62,56,181	16,02,97,101
Total Expenses (II)		2,23,28,417	10,36,01,624	3,62,56,181	16,02,97,101
Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA) (I-II)		(2,23,28,417)	(10,36,01,624)	(3,62,55,269)	(16,02,93,067)
III. Finance income	11	(21,47,924)	(99,66,150)	(39,69,346)	(1,75,49,411)
Finance costs	10	7,911	36,706	4,386	19,392
IV. Loss Before Tax for the year		(2,01,88,405)	(9,36,72,179)	(3,22,90,309)	(14,27,63,048)
V. Tax expense					
Current tax		-	-	12,73,649	56,31,100
Deferred tax		-	-	-	-
Income tax expense		-	-	12,73,649	56,31,100
VI. Loss for the year (IV-V)		(2,01,88,405)	(9,36,72,179)	(3,35,63,958)	(14,83,94,148)
Summary of material accounting policies	2.2				

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Ramasamy Koteswara Rao and Co LLP

Chartered Accountants

Firm Registration Number :010396S/S200084

Melli

Murali Krishna Reddy Telluri
Partner
Membership No : 223022



Place: Hyderabad
Date: April 18, 2025

For and on behalf of the Board of Directors

Laurus Generics SA (Pty) Ltd.

Satyanarayana Chava
Dr. Satyanarayana Chava
Director

Babchand N
Babchand N
Director

Place: Hyderabad
Date: April 18, 2025



Laurus Generics SA (Pty) Ltd.

Statement of Changes in Equity for the year ended March 31,2025

a. Equity Share Capital

	March 31,2025		March 31, 2024	
	No.	ZAR	No.	Rs
Equity Shares of ZAR 1.00 Each, Fully paid up				
As at March 31, 2023	2,000	2,000	2,000	9,886
Issued during the year	-	-	-	-
As at March 31, 2024	2,000	2,000	2,000	9,886
Issued during the year	-	-	-	-
As at March 31, 2025	2,000	2,000	2,000	9,886

b. Other Equity

	Reserves and surplus	Items of Other Comprehensive Income	Total	Reserves and surplus	Items of Other Comprehensive Income	Total
	Retained Earnings	FCTNR		Retained Earnings	FCTNR	
	ZAR			INR		
At March 31, 2023	5,78,52,096	-	5,78,52,096	28,69,53,930	(1,98,14,198)	26,71,39,733
Loss for the year	(3,35,63,958)	-	(3,35,63,958)	(14,83,94,148)	(1,15,09,412)	(15,99,03,560)
At March 31, 2024	2,42,88,138	-	2,42,88,138	13,85,59,784	(3,13,23,610)	10,72,36,174
Loss for the year	(2,01,88,405)	-	(2,01,88,405)	(9,36,72,179)	55,29,120	(8,81,43,059)
At March 31, 2025	40,99,733	-	40,99,733	4,48,87,607	(2,57,94,489)	1,90,93,117



Laurus Generics SA (Pty) Ltd.

Cash Flow Statement for the year ended March 31,2025

Particulars	March 31,2025	March 31,2025	March 31,2024	March 31,2024
	Amount in ZAR	Amount in INR	Amount in ZAR	Amount in INR
Loss before tax	(2,01,88,405)	(9,36,72,179)	(3,22,90,309)	(14,27,63,048)
Cash Flows from operating activities				
Adjustments for :				
Interest expense	7,911	36,706	4,386	19,392
Operating profit before working capital changes	(2,01,80,494)	(9,36,35,474)	(3,22,85,923)	(14,27,43,656)
Foreign currency translation adjustments	-	(42,69,345)	-	(93,37,581)
Movement in working capital:				
Increase in trade payables	(17,62,213)	(43,13,980)	1,54,78,747	6,82,19,896
Decrease in other current liabilities	-	10,95,581	(1,92,65,974)	(8,96,29,372)
Cash generated from operations	(2,19,42,707)	(10,11,23,218)	(3,60,73,151)	(17,34,90,714)
Income tax paid	-	(10,56,502)	87,26,904	4,11,81,176
Net cash flows from operating activities (A)	(2,19,42,707)	(10,21,79,719)	(2,73,46,247)	(13,23,09,538)
Cash flows used in investing activities				
Investment in deposits	(34,224)	(1,73,579)	74,515	3,55,948
Net cash flows used in investing activities (B)	(34,224)	(1,73,579)	74,515	3,55,948
Net cash flows from financing activities				
Interest paid	(7,911)	(36,706)	(4,386)	(19,392)
Net cash flows from/(used in) financing activities (C)	(7,911)	(36,706)	(4,386)	(19,392)
Net increase in cash and cash equivalents (A+B+C)	(2,19,84,842)	(10,23,90,004)	(2,72,76,117)	(13,19,72,982)
Cash and cash equivalents at the beginning of the year	4,04,74,478	17,87,03,320	6,77,50,595	31,28,48,131
Effect of exchange differences on cash and cash equivalents	-	97,98,466	-	(21,71,829)
Cash and cash equivalents at the year end	1,84,89,636	8,61,11,782	4,04,74,478	17,87,03,320
Components of cash and cash equivalents:				
Cash on hand	-	-	-	-
Balances with banks				
On current accounts	1,84,89,636	8,61,11,782	4,04,74,478	17,87,03,320
Total cash and cash equivalents	1,84,89,636	8,61,11,782	4,04,74,478	17,87,03,320

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Ramasamy Koteswara Rao and Co LLP

Chartered Accountants

Firm Registration Number :010396S/S200084

Melli

Murali Krishna Reddy Telluri

Partner

Membership No : 223022

Place: Hyderabad

Date: April 18, 2025



For and on behalf of the Board of Directors

Laurus Generics SA (Pty) Ltd.

Satyanarayana Chava

Dr. Satyanarayana Chava
Director

Babchand N

Babchand N
Director

Place: Hyderabad

Date: April 18, 2025



Laurus Generics SA (Pty) Ltd.

Notes to Financial Statements for the year ended March 31, 2025

	March 31, 2025	March 31, 2025	March 31, 2024	March 31, 2024
Financial assets				
3. Cash and cash equivalents and other bank balances				
	Amount in ZAR	Amount in INR	Amount in ZAR	Amount in INR
Cash and cash equivalents				
Balances with banks				
- On current accounts	3,91,571	18,23,663	16,65,680	73,54,326
- Deposits with original maturity of less than three months	1,80,98,065	8,42,88,119	3,88,08,798	17,13,48,994
Total	1,84,89,636	8,61,11,782	4,04,74,478	17,87,03,319

	Amount in ZAR	Amount in INR	Amount in ZAR	Amount in INR
4. Other assets				
Current				
Balances with statutory/Government authorities	85,823	3,99,705	53,933	2,38,122
Prepayments	7,000	32,601	4,667	20,604
Total	92,823	4,32,306	58,599	2,58,727

	Amount in ZAR	Amount in INR	Amount in ZAR	Amount in INR
5. Trade payables				
Valued at amortised cost				
- Total outstanding dues to creditors other than micro enterprises and small enterprises	1,43,19,303	6,66,89,288	1,60,81,516	7,10,03,268
Total	1,43,19,303	6,66,89,288	1,60,81,516	7,10,03,268
- Total outstanding dues to micro enterprises and small enterprises	-	-	-	-
Total	-	-	-	-

Trade Payables ageing schedule for the year ended March 31, 2025 - Amount in ZAR

Particulars	Not due	Outstanding from due date of payment		Total
		Less than 1 Year	1-2 Years	
i) Micro and small enterprises	-	-	-	-
ii) Others	1,43,19,303	-	-	1,43,19,303
Total	1,43,19,303	-	-	1,43,19,303

Trade Payables ageing schedule for the year ended March 31, 2025 - Amount in INR

Particulars	Not due	Outstanding from due date of payment		Total
		Less than 1 Year	1-2 Years	
i) Micro and small enterprises	-	-	-	-
ii) Others	6,66,89,288	-	-	6,66,89,288
Total	6,66,89,288	-	-	6,66,89,288

Trade Payables ageing schedule for the year ended March 31, 2024 - Amount in ZAR

Particulars	Not due	Outstanding from due date of payment		Total
		Less than 1 Year	1-2 Years	
i) Micro and small enterprises	-	-	-	-
ii) Others	1,02,78,558	58,02,958	-	1,60,81,516
Total	1,02,78,558	58,02,958	-	1,60,81,516

Trade Payables ageing schedule for the year ended March 31, 2024 - Amount in INR

Particulars	Not due	Outstanding from due date of payment		Total
		Less than 1 Year	1-2 Years	
i) Micro and small enterprises	-	-	-	-
ii) Others	4,53,81,992	2,56,21,276	-	7,10,03,268
Total	4,53,81,992	2,56,21,276	-	7,10,03,268

	Amount in ZAR	Amount in INR	Amount in ZAR	Amount in INR
6. Income tax assets/liabilities				
A. Income tax assets				
Advance tax	43,64,086	2,03,24,858	43,64,086	1,92,68,357
Total	43,64,086	2,03,24,858	43,64,086	1,92,68,357
B. Income tax liabilities				
Provision for taxes (net)	45,25,509	2,10,76,655	45,25,509	1,99,81,074
Total	45,25,509	2,10,76,655	45,25,509	1,99,81,074



Laurus Generics SA (Pty) Ltd.

Notes to Financial Statements for the year ended March 31,2025

		March 31,2025	March 31,2025	March 31, 2024	March 31, 2024
7. Revenue from operations					
	Particulars	Amount in ZAR	Amount in INR	Amount in ZAR	Amount in INR
	Other operating revenue	-	-	-	-
	Others	-	-	-	-
	Revenue from operations	-	-	-	-
8. Other income					
	Particulars	Amount in ZAR	Amount in INR	Amount in ZAR	Amount in INR
	Net gain on foreign exchange fluctuations	-	-	912	4,034
	Total	-	-	912	4,034
9. Other expenses					
	Particulars	Amount in ZAR	Amount in INR	Amount in ZAR	Amount in INR
	Consultancy and other professional charges	39,40,850	1,82,85,149	42,76,589	1,89,07,806
	Net Loss on foreign exchange fluctuations	794	3,683	-	-
	Royalty expenses	1,83,86,774	8,53,12,793	3,19,79,592	14,13,89,295
	Total	2,23,28,417	10,36,01,624	3,62,56,181	16,02,97,101
10. Finance costs					
	Particulars	Amount in ZAR	Amount in INR	Amount in ZAR	Amount in INR
	Bank charges	7,911	36,706	4,386	19,392
	Total	7,911	36,706	4,386	19,392
11. Finance Income					
	Particulars	Amount in ZAR	Amount in INR	Amount in ZAR	Amount in INR
	Interest income on				
	Margin money	21,47,924	99,66,150	39,69,346	1,75,49,411
	Total	21,47,924	99,66,150	39,69,346	1,75,49,411



Laurus Generics SA (Pty) Ltd.

Notes to financial statements for the year ended March 31, 2025

1. Corporate information

Laurus Generics SA (Pty) Ltd (LGSA), offers a broad range of Pharmaceutical and related services to the global Pharmaceutical community, situated in South Africa. LGSA, is a Pty Limited, incorporated under the laws of Republic of South Africa. LGSA is a wholly owned subsidiary of Laurus Labs Limited (Laurus). On June 15, 2020, the Laurus 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.

2. Material accounting policies

2.1 Basis of preparation

(a) The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS'), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued there after.

2.2 Summary of material accounting policies

(a) Use of Estimates

The preparation of financial statements in conformity with Indian Accounting Standards requires the Management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting year. Although these estimates are based on the Management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcome requiring a material adjustment to the carrying amounts of assets or liabilities in future years.

(b) Foreign currencies

The financial statements are presented in South African ZAR, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates. The financial statements are translated into Indian rupees for the purpose of preparing Group financial statements.

(c) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

(d) Measurement of EBITDA

The Company has elected to present earnings before interest, tax, depreciation and amortisation (EBITDA) as a separate line item on the face of the statement of profit and loss. The Company measures EBITDA on the basis of (profit) / loss from continuing operations and does not include depreciation and amortisation expense, finance costs and tax expense.

(e) foreign currency translation

The company converted the standalone Ind AS financial statements for presentation purposes from the relevant currency i.e ZAR for the business into the presentation currency (INR). The average foreign currency rate applied was 4.6399 ZAR/INR for profit and loss account transactions. The closing foreign currency rate applied was 4.6573 ZAR/INR for Balance sheet items.

(f) Related Party Transactions

Names of related parties and description of relationship

	March 31, 2025		March 31, 2024	
	Amount in ZAR	Amount in INR	Amount in ZAR	Amount in INR
Holding Company				
a) Transactions during the Year				
i) Laurus Labs Limited				
Revenue		-		-
b) Closing Balances				
i) Laurus Labs Limited				
Disclosed Under Trade Payables		-		-

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Registration Number :010396S/S200084

M. Reddy

Murali Krishna Reddy Telluri
Partner
Membership No.223022

Place: Hyderabad
Date: April 18, 2025



For and on behalf of the Board of Directors
Laurus Generics SA (Pty) Ltd.

Dr. Satyanarayan Chava

Dr. Satyanarayan Chava
Director

Place: Hyderabad
Date: April 18, 2025

Babchand N

Babchand N
Director

