

Sustainability Report 2017-18

Building Momentum for Sustainable Growth





At Laurus Labs,
we believe that for development
to be sustainable, people need
to be empowered to support
themselves. We also trust that
in every human being and
organisation, there is a latent
need to 'give back to society'.
It is with this perspective
that we present our
first Sustainability Report.

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“It is our endeavour to be present across the entire value chain and we are firmly on our path of developing into a full-fledged pharma company with unique R&D capabilities.”

Dr. C Satyanarayana
Chief Executive Officer

Foreword

Laurus Labs is committing to enshrine Sustainability in all aspects of its business. Every journey, feat or accomplishment, big or small, starts in a similar manner – with the first step and Laurus Labs is taking its first conscious step - publishing its first Sustainability Report in the public domain. With this endeavor, Laurus Labs will be able to better align its policies and practices for sustainable business and growth with respect to financial, social and environmental sustainability. With its rapid rise over the past decade to being a market leader in Anti-retroviral (ARVs) APIs as well as its focus on presence across the Pharmaceutical value chain, Laurus Labs recognizes importance of being a responsible corporate citizen by adopting holistic attitude towards Sustainable Manufacturing. By publishing its sustainability policies in public domain, Laurus Labs has taken a significant step towards Sustainability and reiterated its commitment towards the same.

Since its inception in 2005, Laurus Labs has provided a broad and integrated portfolio of research driven manufacturing services spanning the entire drug development continuum to the global pharmaceutical Industry. While providing a unique combination of the highest quality standards and cost effectiveness, Laurus has always kept sight of its responsibility towards sustainable business for all stakeholders.

Employees & Contract Personnel

Industry leading compensation packages, best learning and development programs spanning the whole gamut of technical, managerial, leadership & soft skills, and employees' & their families' engagement programs throughout the year – are a few aspects of sustainability efforts for employees and contract personnel by Laurus Labs.

Investors and shareholders

Robust risk management framework, high levels of corporate governance policies, research driven best manufacturing practices with strong internal control systems combined to create sustained value for investors and shareholders. The Company implements all special protection rights such as Whistle blower mechanism, minority shareholders' rights etc. and implements all Corporate Governance Practices with highest standards so that all the stakeholders get their due share of benefits. In the words of our CEO - "As we continue to enhance and implement plans for sustained growth, we will sequentially advance our strategic framework for long-term stakeholder value creation."



Communities

Laurus Labs has always been a frontrunner with its CSR activities, having started right from the inception of the organization – even before it was mandated by law – and has gone beyond the mandated requirements, striving to enhance the community's wellbeing with socio-economic and educational developmental programs. With a total direct spending of INR 43.98 million on community development activities in the fiscal year 2017-18, Laurus Labs focused on Promoting Education, Health and Sanitation. The Company collaborated with Universities for providing practical training as part of curriculum in undergraduate and graduate courses.

Suppliers

We have a robust and global network of suppliers for our Key Starting materials, Raw Materials, Solvents, Packaging materials, as well as, Capital equipment and services like equipment maintenance, Annual Maintenance Contracts, manpower agencies etc. we strive to hold both ourselves as well as our suppliers to the highest standards of quality, compliance, ethics and fair business practices.

Customers

Our products serve over 200 customers across 56+ countries, with nine out of ten biggest Generic Pharmaceutical companies as our customers. We create value for our customers by adhering to the most stringent quality standards and compliance with global and local statutory and regulatory requirements at competitive prices.

Government and Regulators

Laurus Labs strictly adheres to all the local, state and central government regulations that are applicable. We have multiple and periodic regulatory audits for compliance from USFDA, WHO, CDSCO, European Agencies to name a few.

With ever shrinking natural resources, contrasted by the need of rapid developments across industries – especially Pharmaceutical Industry – in a still-developing economy like India, we owe it to our future generations to make judicious use of all kinds of resources. Our business plans, operations blueprint, future fiscal and socio-economic projections should be amalgamated with and tuned towards multi-faceted sustainability goals. CARE is one of the five fundamental Laurus Labs values – care for People, Ethics, Environment, and Society.





Laurus Labs has travelled a long way from where it started. The expertise of the R&D team, enhanced capacity and the emphasis on quality and technology remain principal business drivers to elevate to the next level of growth as a global pharma player.



Dr. C Satyanarayana
Chief Executive Officer

Dear stakeholders,

At Laurus Labs, we look at sustainability holistically. Our people, plants and processes are geared to deliver the maximum possible value for our shareholders, customers, employees and communities. Sustainability is not the goal of any single department, Instead, all teams across the company work towards our shared goal of creating lasting value for our stakeholders by taking steps towards sustainability. Our deep-dyed R&D focus allows us to adopt a long-term approach to value creation.

We understand that we are living in a world of rapid change. Without continuous improvement, we will not remain competitive. Therefore, we are creating a culture of innovation at every level. Recognised as a Great Place to Work, we celebrate diversity and strive to create an empowering work environment. For example, the manufacturing chemists and quality chemists are fully empowered to take decisions on the shop floor that improve safety and quality and thereby improving sustainability.

Not only do we set a high bar for our employees, we also invest in creating top-notch infrastructure that enables us to remain at the cutting-edge of efficiency. With efficiency comes scale, which in turn translates into cost competitiveness for us and affordability for our customers. Advanced technology also enables us to use resources as efficiently as possible and minimise the environmental impact of our operations on our team and society. A passion to preserve the environment permeates all our endeavours.

We have comprehensive health and safety processes to ensure that no employee will compromise safety and quality while discharging his duties. Our quality control processes are among the most rigorous in the industry. A 360-degree approach to performance helps us make the necessary trade-offs required to ensure sustained excellence. Our CSR activities, which you will read about in this report, are aligned to our strengths as a company and are helping us make a difference in our communities.

Finally, we have a robust corporate governance system in place that supports the leadership team in foreseeing, preparing and withstanding the myriad stresses of the market. We also take pride in being a transparent workplace that puts trust and integrity above everything. The core purpose of Laurus Labs is to improve the quality of life for millions around the world. I am glad that we have the right ingredients in place to make good on that promise.

Sincerely,

Dr. Satyanarayana Chava
Founder & Chief Executive Officer



Laurus Labs is a leading developer and manufacturer of generic pharmaceutical products with a strong focus on Active Pharmaceutical Ingredients (APIs). The Company targets on products in which it has cost leadership owing to innovation in process chemistry or through manufacturing efficiencies for sustainable growth.

Company Profile



About Laurus Labs

Laurus Labs is a leading developer and manufacturer of generic pharmaceutical products with a strong focus on Active Pharmaceutical Ingredients (APIs). The Company targets on products in which it has cost leadership owing to innovation in process chemistry or through manufacturing efficiencies.

Soon after commercial operations began in 2008, Laurus Labs built a leadership position in Antiretroviral (ARV) APIs and Hepatitis C

and in due course expanded the portfolio to include oncology and other select APIs. It is leveraging its API skills and forward integrating to supply finished dosages, which would enable Laurus to expand margins. In its largest business segment of ARV APIs, Laurus Labs has emerged as a leading independent supplier to formulation companies, catering to the large and fast-growing markets of low and middle-income countries (e.g., Africa and Latin America). It has leveraged chemistry skills towards synthesis services and manufacture of specialty ingredients.

Leading integrated global player with

- Well-diversified product portfolio across varied markets
- Integrated manufacturing infrastructure with key regulatory approvals
- Long-standing relationships with multinational pharmaceutical companies
- Experienced and proven management team with strategic oversight of Board of Directors
- Strong compliance environment with impeccable regulatory track record
- Technology-led control on operations and quality

Business Divisions

Laurus Generics APIs



Revenue Contribution:
89.5%

Business:

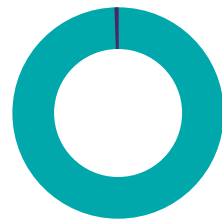
Development, manufacture and sale of APIs and advanced intermediates

Product & Service Offerings:

Therapeutic areas include ARV, Hepatitis C, cardiovascular, anti-diabetic, antiasthmatic, gastro in large volumes, oncology and ophthalmic products in small volumes

Laurus Generics

Finished Dosage Forms (FDF)



Revenue Contribution:
0.3%

Business:

Development and manufacture of oral solid formulations. Building on API strengths to forward integrate and become a leading FDF (Finished Dosage Form) player globally

Product & Service Offerings:

ARVs, anti-diabetic, cardiovascular, proton pump inhibitors

Laurus Synthesis



Revenue Contribution:
7.4%

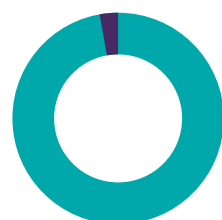
Business:

Contract development and manufacturing services for global pharmaceutical companies

Product & Service Offerings:

Commercial scale contract manufacturing, clinical phase supplies, analytical and research services

Laurus Generics APIs



Revenue Contribution:
2.8%

Business:

Manufacture and sale of specialty ingredients for use in nutraceutical, dietary supplements and cosmeceutical products. Leverages existing R&D, process chemistry competence and manufacturing capabilities

Product & Service Offerings:

Nutraceuticals (natural ingredients), dietary supplements and cosmeceutical products




Vision

To become a leading player in offering integrated solutions to global pharmaceutical needs in creating a healthier world.

Mission


We constantly strive for innovation to enhance quality and to provide affordable integrated pharmaceutical solutions to facilitate wellness and well-being across the globe.



Knowledge

Seek to learn constantly to stand out from the crowd

Jagadish Chandra Bose made seminal contributions to plant science and radio wave research working out of a modest laboratory in the Calcutta of British India.



Innovation

Strike out on new paths to go farther


Fritz Haber, the inventor of the Haber-Bosch process for ammonia synthesis that revolutionised agriculture.



Excellence

Scale new peaks in everything you do


Edmund Hillary and Tenzing Norgay after their successful expedition to the summit of Mt. Everest—the first explorers to stand atop the world's tallest mountain.



Integrity

Stand up always for what is right

Alfred Russel Wallace co-discovered the theory of evolution independently, but gracefully published his ideas with Charles Darwin for the benefit of science.



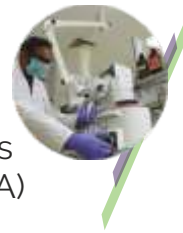
Care

Be diligent, safe and sensible

Florence Nightingale pioneered modern nursing, which continues to save lives around the world. She also made important contributions to health statistics including the development of the polar area diagram.

Key Numbers

55+
R&D Labs
(India, USA)



8
Manufacturing
Facilities



90+ APIs
Manufactured



290+
Million USD
in revenue
in FY18

66



Million USD
EBIDTA
in FY18



800+
Scientific personnel
(of 2600+ total)




3+
Million Litres of
Reactor Capacity

200+
Customers



227
Patents Filed

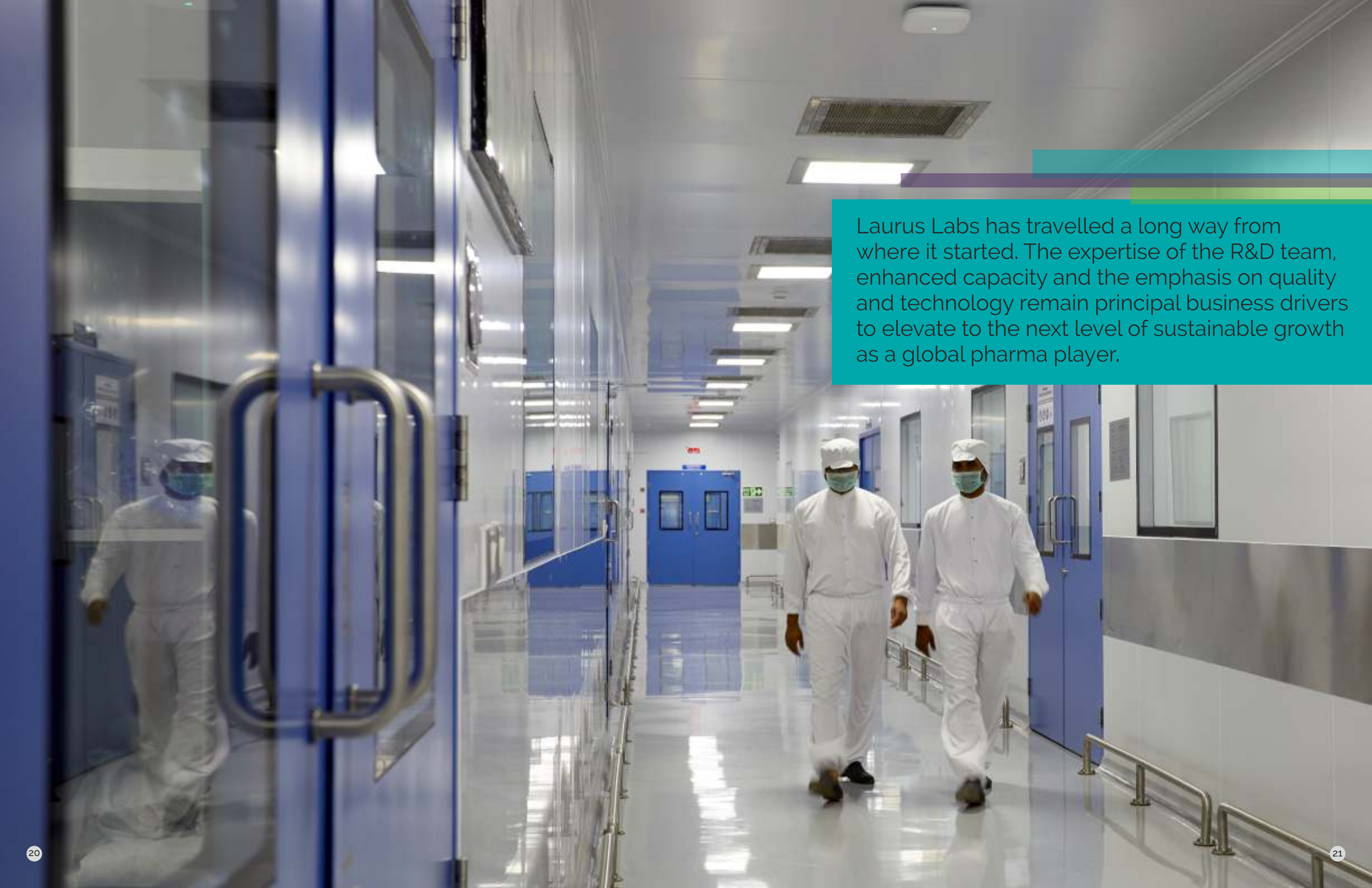


63
granted in
FY 18



56
Countries
Served





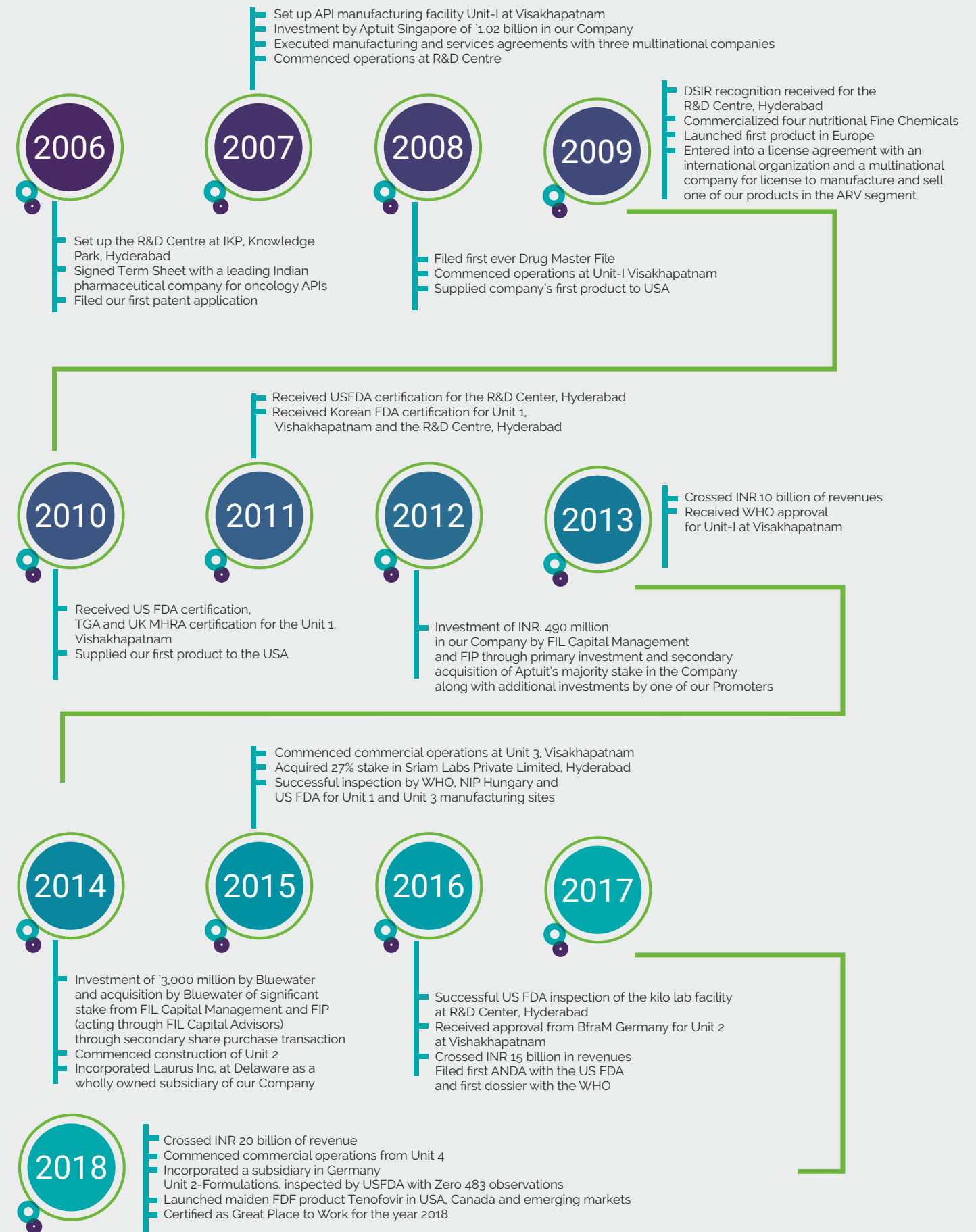
Laurus Labs has travelled a long way from where it started. The expertise of the R&D team, enhanced capacity and the emphasis on quality and technology remain principal business drivers to elevate to the next level of sustainable growth as a global pharma player.

The journey so far...

Incorporated as a private limited company in 2005, Laurus Labs set up its R&D center at Hyderabad within one year. Year 2007 turned out to be a momentous year for Laurus Labs with not only the R&D center commencing operations, but also the initiation, completion and commissioning of the large-scale API manufacturing facility (Unit - I) at Visakhapatnam. After two years of focused R&D output resulting in multiple product launches and DMF filings, Laurus

crossed yet another significant milestone when Unit - I received key regulatory approvals from USFDA, TGA and UK MHRA in 2010 our manufacturing facilities have also received one or more approvals from KFDA, PMDA, WHO, NIP Hungary and BfArM.

The company went public in December 2016 and received an overwhelming response for its IPO, which was subscribed over 4.5 times.



Key Management

Board of Directors



Dr. M. Venu Gopala Rao
Non-Executive Chairman
and Independent Director

Dr. M. Venu Gopala Rao is a B.Sc. (Hons) in Chemical Engineering from the Andhra University, with a Post-Graduation in Pulp and Paper Technology from the Forest Research Institute, Dehradun. He received advanced training in Pulp and Paper Technology in the US and, subsequently, one year of intensive training in Rayon Grade Pulping at M/s. Snia Viscosa S.P.A. Italy, pioneers in man-made fibre industry.

Dr. Rao was the past Chairman of Indian Paper Makers Association and is a Director on the Boards of various companies of Nava Bharat Group.
Laurus Labs Limited



Dr. Satyanarayana Chava
Executive Director and
Chief Executive Officer

Dr. Chava is the Founder and Chief Executive Officer of Laurus Labs. He is also Executive Director of the Company. He holds a bachelor's and master's degree in Science from Andhra University and completed his Ph.D in 1992. He has received an honorary degree of Doctor of Science from the Gandhi Institute of Technology and Management. He also holds a post-graduate diploma in quality management from the Worldwide Quality Certification and has completed the post-graduate programme in management for senior executives from the Indian School of Business. With over three decades of experience in the pharmaceutical industry, he has been steering the Company towards growth, both in domestic and global markets. He has valuable experience in various domains of the industry such as research and development, and API process development. His stints with top pharmaceutical companies let him gather experience in other aspects of the business such as manufacturing and business development. He has more than 100 patents registered to his name, which helped him garner knowledge regarding intellectual property in the pharma sector.



Mr. Ravi Kumar Venkata Vantaram
Executive Director and
Chief Financial Officer

Mr. Vantaram is an Executive Director at Laurus Labs since 2006. He holds bachelor's and master's degrees in Commerce from Andhra University and is a fellow member of the Institute of Cost Accountants of India (formerly ICWAI). With nearly three decades of experience in finance, information technology, HR and supply chain, he contributes significantly in formulating and executing core strategies for the Company. His knowledge in dealing with mergers and acquisitions and joint venture management in the global context has helped Laurus Labs emerge as a global pharmaceutical player.



Mr. Chandrakanth Chereddi
Executive Director

Mr. Chereddi is an Executive Director of the Company since August 9, 2016, and has been associated with Laurus Labs since February 10, 2012. He has over eight years of experience in project management. Before Laurus Labs, he worked with McKinsey & Company as a healthcare practice member in India. He holds a bachelor's degree in Engineering (Computer Science and Engineering) from Osmania University and a master's degree in Science in Electrical and Computer Engineering from University of Illinois. He has also completed the post-graduate program in Management from Indian School of Business, Hyderabad.



Dr. Lakshmana Rao C V
Executive Director

Dr. Rao is an Executive Director of the Company and one of the promoters of the Company. He has been associated with the Company for more than a decade and heads the quality function. He holds a master's degree in Science and a Ph.D. from Andhra University. Dr. Rao has over 24 years of experience in quality control, quality assurance and regulatory affairs. He has been involved in formulating and executing the core strategies of the Company. Prior to joining Laurus Labs in February 2007, he was associated with Mayne Health Pty Ltd., Australia.



Mr. Narendra Ostawal
Director

Mr. Ostawal is a Non-Executive Director of the Company. He is the Managing Director at Warburg Pincus' India division and focuses on Warburg's investments in India. Previously, he worked as an Associate with 3i Group plc, and McKinsey and Company. He is a CA and holds an MBA from Indian Institute of Management, Bangalore.

Board of Directors



Mrs. Aruna Rajendra Bhinge
Independent Director

Mrs. Bhinge is a Non-Executive, Independent Director of the Company. She holds bachelor's and master's degrees in Science from University of Poona and University of Mumbai respectively. She also holds a master's degree in Management Studies from University of Mumbai. She has over 15 years of experience in food security and strategic planning. She was the head of food security agenda, APAC, at Syngenta India Limited.



Dr. Rajesh Koshy Chandy
Independent Director

Dr. Chandy is a Non-Executive, Independent Director of the Company. He holds a bachelor's degree in Engineering (Electronics and communications) from Madurai Kamraj University, a master's degree in Business Administration from University of Oklahoma and a Ph.D in Business Administration from University of Southern California. He has been a professor of marketing at London Business School and has held the Tony and Maureen Wheeler Chair in Entrepreneurship at LBS.



Mr. Ramesh Subrahmanian
Independent Director

Mr. Subrahmanian is a Non-Executive, Independent Director of the Company. He holds a bachelor's degree in Commerce from the University of Mumbai. He is also a certified Chartered Accountant from the Institute of Chartered Accountants in England & Wales. He has over 25 years of experience in pharmaceuticals, medical devices and speciality chemicals including 19 years of experience with Sanofi and its predecessor companies (Aventis, HMR and Hoechst AG). He is also the founder and director of Alchemy Advisors, an advisory firm based in Singapore.



Dr. Ravindranath Kancherla
Independent Director

Dr. Kancherla is a Non-Executive Independent Director of the Company. He is a world-renowned expert in surgical gastroenterology and laparoscopic surgery and is heading Global Hospitals Group. He developed India's most comprehensive hospital dedicated to gastroenterology and a centre to efficiently conduct the complicated procedure of organ transplantation. With extensive experience in surgeries, Dr. Ravindranath has become an authority in liver, pancreatic and bile duct resections, revision gastric surgeries and reconstructive coloproctology. He has trained over 700 surgeons in laparoscopic procedures.

Management Team



Dr. Anjaneyulu G S R
Executive Vice President - Supply

Chain Management
Dr. Anjaneyulu has over 25 years of experience in the pharmaceutical industry with over 120 patents and 20 scientific journals to his name. A member of American Chemical Society, he has served as the Associate Vice President at Matrix Laboratories. He led the research and development team that handled the API research there. He has a rich experience of intellectual property management, process development, scaleup and technology transfer of drug substances of many therapeutic categories, fine chemicals and intermediates



Dr. V Uma Maheswer Rao
Executive Vice President - Chemical R&D

Dr. Rao has been associated with the Company since June 9, 2016. He holds a master's degree in Science and a Ph.D from Osmania University. He has several years of experience in the fields of process research and development and API manufacturing process. Prior to joining Laurus Labs, he was the executive director of Sriam Labs.



Mr. Srinivasa Rao S
Executive Vice President - Manufacturing

Mr. Rao spearheads the Company's manufacturing facility at Vizag. He is a postgraduate in Chemistry. He has over 24 years of experience working with various pharma companies in production planning, coordination and execution of the manufacturing processes



Mr. Bhaskaraiah M
Senior Vice President - Supply Chain Management

Mr. Bhaskaraiah is a chemical engineer with over 20 years of experience in the pharma industry. Previously, he has worked with top pharma companies where he served in different positions. He has handled roles involving project management, manufacturing, production planning and supply chain management, among others.

Management Team



Mr. Martyn Oliver James Peck
Senior Vice President - Business Development

Mr. Peck handles business development of the generics API. He has over 20 years of experience in the industry and has performed various functions such as sourcing, purchasing, sales and market intelligence. He has served as the Global Head of API sourcing for Mayne Pharma. He is a BSc in Biological and Medicinal Chemistry.
Dr



Dr. Prafulla Kumar Nandi
Senior Vice President – Global Regulatory Affairs

Dr. Nandi brings along 22 years of rich experience in global regulatory affairs and pharmaceutical research. He is actively involved in managing regulatory submissions and negotiating with regulators to obtain timely product approvals. He has extensive knowledge in global drug development for highly regulated markets like the US and Europe. He has strong background in providing responses to regulatory agencies regarding product information or issues. Before joining Laurus Labs, he was associated with Apotex India, Jubilant Generics and Sun Pharma Advanced Research Centre, among others.



Mr. Krishna Chaitanya Chava
Senior Vice President – Head Synthesis and Ingredients

Mr. Krishna Chaitanya spearheads the Synthesis and Ingredients divisions of the Company and has rich work experience in strategy, skill workshops and marketing within the Indian Pharma Market. Mr. Krishna Chaitanya has completed PGP MFAB from Indian School of Business, Hyderabad, and has done a master's degree in Mechanical Engineering from North Carolina State University, USA, Bachelor's Degree in Mechanical Engineering from BITS Pilani Dubai. Before joining team Laurus, he was associated with M/s. Dr Reddys Laboratories Ltd.



Mr. Thomas Versosky
President - FDF, North America

Mr. Versosky leads the commercial team bringing Finished Dosage Form products to the market in North America. He brings nearly 15 years of experience in leadership roles across the US generic pharmaceutical industry with diverse experience in commercial operations including portfolio management and business development licensing and acquisitions. He has launched over 100 products in the US from generics to 505(b)2 and NDA products.



Stakeholder Engagement



Employees and Contract Personnel



Human capital is given utmost importance at Laurus Labs as they are the architects of our success at every level. A lot of importance is accorded to Employee engagement and there are numerous touch points to engage with them at every level. Employees go through an orientation process to familiarize themselves with the policies and procedures and the trainings are refreshed periodically. Different activities, seminars, training sessions, awareness programs, and cultural events are planned throughout the year in both offline and online modes at all locations including corporate office, R&D center, and manufacturing sites to address different

concerns like Occupational Health & Safety, career progression, diversity at work, ethics of doing business etc. of employees, including those of contract personnel. Laurus Family Day celebration is held at both Hyderabad (corporate office & R&D center for Laurus Labs) and at Visakhapatnam (Manufacturing hub for Laurus Labs) and is the biggest employee interaction setting for the company. All levels of employees along with their families – from the CEO to a trainee – come together for an evening of dance, drama, fun, frolic, music and magic to celebrate the coming together of 3000+ strong Laurus Family.

The major modes of Employee Engagement are as under:

- Induction training at the time of joining
- Technical & non-technical training programs
- Town-hall meetings
- Operations review meetings
- Quarterly newsletters
- Intranet message board
- International Safety Day celebrations
- Laurus Family Day – an annual cultural extravaganza
- Annual sports meet.
- Programs and competitions for employees and their families
- Grievance redressal mechanism



Investors and shareholders

Laurus Labs is committed to make every effort to enable its investors to make informed investment decisions; to address and allay concerns regarding economic growth, wealth creation, future product portfolio, and risk management. There is a dedicated Investor Relations cell that takes care of communications with our Investors and shareholders. Throughout the year, corporate meetings, seminars and conferences are arranged with Investors, Mutual Fund entities, bankers etc. that are attended by the top management along with Investor Relations representatives from Laurus Labs. Roadshows were conducted for APAC countries in Singapore and Hong Kong in financial year 2017-18, and recently, in the UK to meet potential and existing investors by a team led by our Chief Financial Officer.



Laurus Labs uses various media to interact with its investors and shareholders, the major ones are listed as below:

- Annual General Meeting for investors and shareholders
- Annual and quarterly financial reports
- Investor meets, industry forums presentations.
- Television and print media interviews
- Annual Bankers' meet
- Quarterly Investor conference calls - The conference call is with a brief management

discussion on the quarterly results after they have been formally declared. This is followed by an interactive Question & Answer session. The call details about host and toll free numbers for home and overseas locations to join in the call are intimated to the investors. The transcript of the conference call is posted on our website.

- Regulatory and press announcements are made available on our website
- Email / website

Communities

Any individual or business entity cannot survive and flourish in isolation. We, at Laurus Labs believe that the society that we are part of, has to be represented and their views accounted for, if we have to have sustainable success. We interact regularly with NGOs, local leaders and community representatives through formal and informal channels to apprise them of our activities and at the same time to find out how we can contribute better to the welfare of the community.



We go over and beyond the mandatory expenditure limits to contribute towards better education, hygiene, environment, living conditions and healthcare of the community that we are an integral part of. Some of the ways with which we engage the local communities are:

- Direct meets with local representatives
- Science exhibitions & Health Camps
- Initiatives like community tree plantations, RO

water facilities at public places, building community infrastructure, aid to government schools, hospitals and NGOs

- Collaboration with government / NGO organizations

Suppliers

Suppliers and vendors are integral to our success and we have systems and processes in place to continually engage them at different levels. Raw material suppliers, packing material suppliers, capital and utility equipment suppliers, contract personnel suppliers, design consultants, transporters etc. form the different categories of suppliers and service providers.



There are vendor evaluation, qualification and registration criteria based upon which suppliers are selected, retained, and rewarded for performance. There is a process of engaging major suppliers wherein our CEO meets them on a frequent basis. There are multiple seminars and symposiums around the globe that serve as an interaction platform with vendors.

Customers

Customers form the cornerstone of any business and ours is no exception. It is of utmost importance to have

meaningful and frequent interactions with existing and potential customers from a business continuity and sustainability point of view. Therefore, we take to multiple avenues to have regular interactions with our customers. One of the most important and effective means of engagement is through customer audits at our sites. Customer representatives visit our manufacturing facilities to audit with respect to quality, safety and other compliance aspects and their feedback is duly noted and implemented. Aspen, Aurobindo, KRKA, Macleods, Merck, Mylan, Pfizer etc. are some of our major customers that have visited our manufacturing facilities and/or conducted audits during financial year 2017-18.

Government and Regulators

Engaging with the lawmakers of the country, statutory bodies, and industry regulators is a key aspect of conducting a sustainable business. We have to keep abreast of the current and imminent change in policies, as well as apprise them on our compliance to local laws, statutes and regulatory requirements. Global regulatory bodies like the USFDA, WHO, European agencies etc. conduct periodic audits of our facilities and their observations are given paramount importance and compliance is ensured. Issues of water and energy consumption, waste disposal management, climate change impacts, compliance, green initiatives etc. are discussed at different forums, some of which are mentioned below:

- Participation in seminars, conferences
- Regulatory audits
- Face to face meetings with government and statutory body representatives
- Media interactions



Sustainability @ Laurus Labs

Our inaugural edition of sustainability report is the first step towards assuming accountable and responsible commitment towards socioeconomically and environmentally sustainable business. Although Laurus Labs has been engaging in sustainability efforts on all three fronts since its inception – Economic Sustainability through Corporate Governance and Risk Management, Social Sustainability through multitude of CSR engagements, and Environmental Sustainability through various Green Initiatives, water and energy

conservation measures etc. – we are now formalizing our efforts with inspiration from latest GRI guidelines and by keeping in sight the 17 United Nations Sustainable Development Goals (SDGs). A Standard Operating Procedure (SOP) for Corporate Sustainability has been drafted to lay down a procedure to set organizational goals for corporate sustainability which can help organization to measure, understand and communicate its economic, social and environmental performances.



Corporate Sustainability SOP has been drafted to lay down a procedure to set organizational goals for corporate sustainability which can help organization to measure, understand and communicate its economic, social and environmental performances.

As per the SOP, sustainability committees shall be formed at two levels –

Organization Level Sustainability Committee (OSC)

CEO of the organization shall nominate the Chairman of OSC. Chairman of OSC shall nominate Secretary and members of the OSC. Purpose of OSC is to assist the Board in fulfilling its responsibilities and objectives in matters related to implementing sustainable business practices like environmental performance, community engagement and investment, diversity & inclusion, ethical business practices & human rights and sustainable supply chain practices. Objective of OSC is to provide strategic guidance and feedback to the board on sustainability related policies, frameworks, initiatives and performance etc. and also to drive sustainability initiatives within the organization. OSC shall be formed by including members from the Operations, HR, Supply Chain, Business Development, R&D, Finance, Quality Assurance, EHS and other functions within the organization. OSC shall report sustainability status, initiatives and recommendations to the board and status of recommendations shall be discussed in next meeting.

Unit Level Sustainability Committee (USC)

USC shall be formed by including members from EHS, HR, Engineering, Manufacturing, Warehouse, Quality departments of respective units. Responsibilities of USC include review & evaluation of sustainability objectives of the unit in line with organization level objectives in coordination with OSC, implementation of sustainability initiatives of the respective units, measure and report sustainability performance indices to OSC.

Our sustainability efforts shall be guided by our core values - Knowledge, Innovation, Excellence, Integrity and Care. The mandate of the committee in its first year of inception is to list all the aspects affecting Sustainability at Laurus Labs, and after materiality assessment, to identify Material Aspects, as laid down in the latest GRI guidelines for Sustainability reporting.



About the Report

In this first edition of the report, we shall put forth an exhaustive write up, along with standard disclosures from the GRI sustainability Framework, on our sustainability efforts thus far. For the purpose of reporting, we have considered financial year 2017-18 to be the reporting period. The scope of this report encompasses our sustainability efforts across our corporate offices and R&D center in Hyderabad, along with multiple manufacturing units in Visakhapatnam. The data sourced for Energy, waste management, materials, environmental impact etc. come from different internal systems, as well as plant locations, mostly from two of our biggest units in

terms of product volumes – Unit 1 & 3 (located at Visakhapatnam, India). The onus is on providing an unbiased and clear information on our sustainability performance.

Since material aspects shall only be identified and recorded officially in the next annual edition of the Sustainability Report (after completing the assessment process as per the Sustainability SOP), this edition shall be partially in accordance with GRI Sustainability Reporting Framework. The GRI content Index is provided at the end of this report and suitable references have been provided to relevant sections in this report, as well as, to external sources like the Annual Financial Report 2017-18, wherever applicable.



Our Sustainability Performance

Indicator	UOM	"Value 2017-18"
Economic Performance		
Revenue	Rs. Million	20,674
Employee compensation	Rs. Million	2,381
Payments to provider of capital	Rs. Million	159
Payment to Govt. (tax)	Rs. Million	678
Community investment	Rs. Million	43.98
Economic value retained (PAT)	Rs. Million	1,732
Financial assistance received from Government**	Rs. Million	-
Energy Use and Efficiency*		
Fuel consumption: non-renewable sources*	GJ	12,75,493
Fuel consumption: renewable sources*	GJ	30,659
Direct energy consumption*	GJ	7,84,558
Indirect energy consumption*	GJ	5,21,595
GHG Emissions*		
Total emissions per EBIDTA (Value addition)	kg CO2-e/Rs	0.44
Direct emissions*	%	19%
Indirect emissions*	%	81%
Water*		
Total water withdrawal /EBIDTA	L/Rs.	1.32
Municipality	%	0%
Surface water	%	100%
Ground water	%	0%
Total water recycled	%	25%

Indicator	UOM	"Value 2017-18"
Waste*		
Hazardous waste generated	MT/MT of FG	0.61
Hazardous waste disposed (to landfill/TSD/ incineration)	MT/MT of FG	0.21
Hazardous waste reused/recycled (to cement plants and others)	MT/MT of FG	0.40
Non-Hazardous waste generated (Eg: Food waste, PPE waste etc.)	MT/MT of FG	0.03
Air Quality*		
Suspended particulate matter	MT/MT of FG	0.03
NOx	MT/MT of FG	0.04
SOx	MT/MT of FG	0.12
Environmental Expenditure*		
Environmental expenditure	Rs. Million	125
Total workforce-gender type		
Male	Numbers	92%
Female	Numbers	8%
Total workforce-age type (Full Time)		
<30	Numbers	45%
30-50	Numbers	53%
>50	Numbers	2%
Total workforce-employment type		
Management	Numbers	579
Workermen & Technicians	Numbers	2605
Contractual	Numbers	1849
New employee hire: gender wise		
Male	Numbers	807
Female	Numbers	59



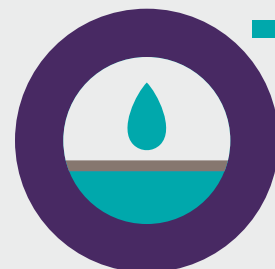
Economic Value
retained (PAT)

₹ **1,732**
Million



Community Investment

₹ **43.98**
Million



Groundwater Usage

0%



0

Zero reportable injuries & zero fatalities

Indicator	UOM	"Value 2017-18"
New employee hire-age wise		
<30	Numbers	597
30-50	Numbers	264
>50	Numbers	5
Employee turnover rate		
Employee turnover	%	12%
Parental leave		
Employees availing parental leave	Numbers	201
Safety Performance		
Reportable injuries (employees) (LTI+MTI+RWI)	Numbers	0
Lost days (Employees)	Numbers	0
Fatalities (Employees)	Numbers	0
Reportable injuries (contractual workforce) (LTI+MTI+RWI)	Numbers	0
Lost days (contractual workforce)	Numbers	0
Fatalities (contractual workforce)	Numbers	0
Total reportable injury frequency rate (employee+ contractual)	Numbers	0
Occupational disease rate (employee+ contractual)	Numbers	0
Total hours of training*		
Total hours of training	Man Hours	77,969

* data is for Unit 1 & 3; these 2 units contribute 95% of our revenues and the percapita values have been adjusted accordingly.

** for capital investment

Sustainability @ Laurus Labs

Economic

We have steadily invested in a wide range of innovations to make our product portfolio diverse and differentiated in a competitive market. Guided by the mission to become an innovation-led transnational pharmaceutical company, our scientific pool constantly strives to develop new technologies and products. We have the proficiency to make a wide range of pharmaceuticals across the value chain.



Laurus Labs has positioned the enhancement of corporate governance as an important management task. We are committed to responding appropriately and fairly to the requests of shareholders and continually increase corporate value. We believe that good corporate governance is a critical factor in achieving business success and originates from robust internal controls and high ethical standards.

Corporate Governance & Risk Management



Risk management process

The objective of our risk management activities is to recognise, assess and manage risks early on and to implement appropriate measures to minimise them. Risk management at Laurus Labs is a continuous process of analysing and managing all the opportunities and threats faced by the Company in its efforts to attain its goals and to ensure continuity of the business. It is an integral part of management, embedded in Company's culture and practices, and

tailored to fit the business functions and processes of the organisation. The process is a continuous loop comprising context formation, risk assessment, risk treatment, communication and consultation, and finally, monitoring and review. We have established processes and guidelines, along with a strong overview and monitoring system, at the Board and Senior Management levels.

Risk Management

Nature of Risk	Definition and impact	Mitigating factors
Industry Risk	Downturn in the industry could adversely impact the Company's performance	<ul style="list-style-type: none"> - Laurus Labs is present across major pharmaceutical markets in the world - The Company periodically evaluates various developments in these markets to identify the risk, if any, arising from them
Competition Risk	Competition in domestic as well as international markets could affect market presence	<ul style="list-style-type: none"> - Building economies of scale in manufacturing, distribution and procurement to maintain cost advantage - Strengthening long-term relationships with key customers by offering better quality and service know-how - Introducing cost-improvement initiatives and manufacturing efficiency expansion at plants - Undertaking R&D initiatives, focusing on optimising raw material consumption and increasing manufacturing capability
Regulatory Risk	Pharmaceutical business is highly regulated and is under continuous surveillance by various regulatory authorities. Inability to receive necessary approvals for manufacturing could affect business operations	<ul style="list-style-type: none"> - Stringent review systems to ensure compliance with the statutory guidelines and norms of the pharmaceuticals industry
Innovation Risk	Lack of niche products and processes may negatively affect growth rate	<ul style="list-style-type: none"> - Strong R&D capabilities - Proven track record in filing, approval and commercialisation of niche products and processes - Robust pipeline of products and processes under development - Strong chemistry know-how, efficient process optimisation and niche product portfolio have resulted in a strong global presence and market leadership
Operating Risk	Inability to manage vendor-cumcustomer relationships could impact revenues	<ul style="list-style-type: none"> - Laurus Labs has successfully retained vendor-cum-customer relationships, leading to organisational stability and predictability despite stringent business environment - We enjoy enduring relationships with major global and Indian pharma majors, ensuring revenue visibility - Efficient review mechanism to enhance operational efficiency
Capacity Planning and Optimisation Risk	Inadequate capacity could threaten the capability to meet customer demands, affecting margins	<ul style="list-style-type: none"> - The business team frequently monitors product trends to ensure adequate capacity and meet the demand - Robust processes are in place to continuously examine plant capacities - We drive improvements associated with manufacturing practices such as preventive maintenance schedules and alterations to plant designs in case of frequent breakdowns - Project management processes are aligned to business goals

Growth strategy

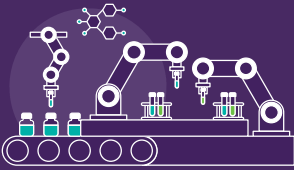


Our strategy is to deliver high-quality, affordable medicines to patients by reinforcing our position in specialty products, targeting different therapeutic segments as a leading global manufacturer.


Our main objective is to Improve lives across our key markets

Our Activities


Laurus Generics APIs
comprises development, manufacture and sale of APIs and advanced intermediates




Laurus Generics FDFs
comprises development and manufacture of oral solid formulations



Laurus Synthesis
includes contract development and manufacturing services for global pharmaceutical companies



Laurus Ingredients
comprises manufacture and sale of specialty ingredients for use in nutraceutical and cosmeceutical sectors



Sustainable Procurement Policy

Laurus engages with a wide network of suppliers worldwide and they are crucial to our success. The aim of our Sustainable procurement policy is to ensure the way we conduct business with our suppliers is in accordance with environmental, social and ethical standards. Laurus acknowledges that long term sustainable development of our suppliers is

critical to our joint success and we value our relationship with suppliers who share the same approach and vision towards doing business. We believe that adherence to these sustainability standards within the supply chain as a crucial factor in the value chain.

We aim to reduce the risks and create long term

business relationships with our partners by acting responsibly in collaboration with our suppliers. Laurus chooses its suppliers in accordance with environmental, social, safety standards along with continuing its relationships with existing ones on these guidelines. The standards are defined in Laurus' Supplier Code of Conduct, which is the basis for our collaboration with suppliers. About 95% of our requirements are met from more than one source, while ~30% of procurement is done from within India

to ensure robustness of the supply chain, as well as, to promote local industries. Laurus supply chain believes in quality, timely delivery and cost for meeting customer requirements. We have recently implemented a Supplier Code of Conduct at Laurus, which requires our suppliers to self-declare compliance on not engaging child labour, non-discrimination, ethics & human rights adherence, and compliance with environmental laws and regulations, amongst other things.

We follow a four step process to ensure sustainability in our supply chain:



Sustainable Supply Partner

Global Market Presence

Laurus labs serves more than 200 customers in over 56 countries across the globe and our APIs are supplied to nine out of ten largest generic pharmaceutical companies. Laurus Labs follows stringent safety and quality parameters with 'One Quality System for All Markets' being our philosophy. We maintain consistent quality, efficiency and product safety. We have adopted uniform manufacturing standards across all facilities to achieve standardized quality for all markets. Good manufacturing practices across all the manufacturing facilities, encompassing all areas of business processes right from supply chain to product delivery



helps us with an uncomplicated approach of catering to customers with varying statutory quality requirements.

Sustainability @ Laurus Labs

Environment, Health & Safety

Laurus is committed to;



Mitigate the environmental impact of its activities, products and services



Protect and promote the health and well being of its employees



Equip, establish and operate its facilities to highest safety standards

Given the nature of our business the Environmental, Health & Safety (EHS) are accorded paramount importance at Laurus Labs. Care for the local and global environmental impact, health and safety of everyone directly or indirectly involved with our business is fundamental to how we conduct our business and carry out our manufacturing operations. There are multiple checks and balances laid out in the form of Standard Operating Procedures (SOPs), cGMP manufacturing practices, periodic review of working conditions, regular trainings and awareness drives. Our commitment to safety is reflected in the multiple safety awards awarded to us regularly over the years by the government. We ensure compliance with the local EHS laws and regulations, alignment with Pharmaceutical Supply Chain Initiative (PSCI) principles for Supply Chain Management and Generally Accepted Industry Practices (GAIP). We have a dedicated EHS team to monitor and implement our EHS policy and is responsible for ensuring compliance, and imparting periodic trainings to employees for safe and healthy practices at work. Some of the major Sustainability initiatives pertinent of Environmental aspect are discussed in this section.

Solvent Recovery

As per cGMP practices, it is not possible to use recoveries or byproducts produced from one product as raw materials in another product. However, we at Laurus labs put conscious efforts to re-use byproducts and / or solvents produced in to the same product. Such uses are mainly classified in to 3 categories viz. use of recovered solvents/Reagents, recovery of product from spent byproduct and recovery of key starting materials from spent/byproducts.

Use of Recovery solvents/Reagents:

Solvents are important raw materials for production of APIs. These Chemicals, after usage in process, end up as spent mixed solvents. These Chemicals, if not recovered effectively, can contribute to pollution and increase Oxygen demand in the effluent. We have an

In-house solvent recovery unit to optimize on solvent recoveries used in process. The extent of recovery depends on the process used per production of main product and recovery process; our Solvent recoveries are up to 99%.

Recovery of product from Spent (Crop)

Finished product is recovered from spent byproduct in various products. If not recovered effectively, such product will end up in effluent, increasing the pollution. At Laurus, we put lot of efforts to effectively recover the product from the spent. Apart from traditional recovery processes, new technologies were also adapted to increase recoveries (crop). We recently adapted simulated moving bed (SMB) technology to increase 2nd crop recoveries. SMB is an advanced technology, first of its kind implemented in Laurus at a commercial level in India, used to recover the required chiral isomer from the byproduct. With the use of SMB, we could increase the recovery of product by ~3000kg / annum compared to conventional chemical process.

Recovery of Key starting Materials (KSM)

Similar to recovery of solvents and finished product (crop), recovery of unreacted starting materials is also an important aspect of product development. R&D teams make recovery of solvents, product and starting materials as an important part during process design. For instance, in one of our products we have two key starting materials. As part of the process, considerable quantities of starting materials remain as unreacted. These materials end up in by-products and recoveries are to the tune of 45% and 80% respectively.

Recovery of solvents, Crop and KSM gives two-fold benefit from environmental perspective.

- It optimizes the use of raw materials, thereby leaving a smaller carbon footprint and energy consumption.
- Earlier, the solvent recovery was outsourced to a facility ~100 KMs from our manufacturing units. By doing the recoveries in-house (a non-core activity for Laurus Labs as an API/FDF manufacturer), it considerably reduces the requirement for transportation of solvents for recovery.



Energy

Judicious and efficient use of energy in all forms not only makes business sense from a purely economic perspective, but goes well beyond that in the larger context of sustainability. As the majority of energy requirements in India are still met through non-renewable resources, it is imperative that every effort is made to conserve and optimize our energy requirements, while at the same time, make efforts to shift to renewable and cleaner energy sources. In this context, it is projected that 25% of electricity requirements for our Manufacturing Unit 1 – our largest in terms of production volume – shall be met by solar power by the end of the financial year 2018-19. Energy optimization is a continuous process and constant efforts are being made to reduce the per unit energy consumed through process optimizations, value engineering, engineering & maintenance, and R&D efforts, whether it is the use of a newer, more efficient technology, improved solvent recovery, better maintenance practices for Capital equipment, or use of better materials etc. Some of the highlights of our energy saving endeavors for the financial year 2017-18 are described below:

- Process optimization of CPA recovery process: For one of our most-used solvents, value engineering and process optimization led to reduced recovery time-cycles, thereby reducing power consumption and steam consumption by up to 50% of the earlier used process. An added advantage on top of energy savings is reduced effluent generation – since the number of washings in this process is reduced, the effluent generation is reduced by 60%.
- Use of turbo foil agitators instead of anchor type agitators: In API manufacturing, agitator mechanism accounts for one of the major energy loads. About 50 reactors at our manufacturing units have been identified and their agitator mechanism was changed to a much more energy efficient turbo foil type. 11 such reactor agitators replaced during FY 2017-18 have resulted in a total estimated energy saving of 0.5 million KWH per annum, while the cumulative saving from 50 reactors is estimated to be about 2.2 million KWH

per annum.

- Replacement of lighting to LED: Starting 2015, Conventional sodium / mercury vapor lamps for lighting were replaced by more energy efficient LED lightings. Currently all indoor/outdoor lights are LEDs and no sodium/mercury vapor lamps are used anywhere anymore. Due to change of lighting to LED technology, the approximate power saving is 0.5 million KWH/year.
- Use of Auto tube cleaning technology in utility side of heat exchangers: Heat exchangers are used in various process related activities for heating and cooling of process media. Various utilities such as cooling water, brine, hot water, steam are used in the heat exchangers. Due to continuous nature of application, fouling happens on the utility side of the exchangers which reduces the heat transfer coefficient causing increase in the utility load requirement. In order to avoid fouling formation on the utility side, we have adopted auto tube cleaning technology that avoids fouling through continuous cleaning and hence maintains the heat transfer coefficient (comparable to newly cleaned tubes of the exchanger).
- Variable Frequency Drives are used for high HP motors at our manufacturing installations.

Water

Different aspects of environmental sustainability are not isolated, albeit are intrinsically intertwined. Our manufacturing processes require water of the highest purity, which requires energy consuming setups. Thus, every effort is made to Reduce, Reuse and Recycle our water consumption and consequently, also saving energy and GHG emissions. No groundwater is drawn or consumed for any of our activities and about 25% of total water used in our facilities is recycled. Recycled water from Cooling towers, RO rejects, kitchen etc. are used for maintaining green belt around the locations. There are ample facilities for Rain water harvesting and storm drains are there to collect run off water.



Emissions, Effluent & Waste

With our Carbon neutral program, our carbon dioxide emissions neutrality stood at 320 tons in 2017-18, up from 171 tons in 2016-17 and 101 tons in 2015-16. In an endeavor to curb indirect emissions, the company provides free bus transportation to its employees, thereby discouraging the use of private vehicles.

Rainwater from initial showers are collected in a run-off tank and redirected to effluent collection tanks to prevent any organic or inorganic material from percolating into the soil. Food waste from the cafeteria and kitchens is collected and subjected to a bio-digester and resulting manure is used for in-house gardening and green belt fertilizer. Waste water (effluent) is segregated based on characteristics (HTDS & LTDS etc.). Primary Treatment is carried out within the facility then transferring to Common Effluent Treatment Plant for further treatment & marine disposal. Hazardous waste are sent to government Authorized agencies for incineration/ secured landfill/ recycle/ reuse. Ash generated by steam generators is sent to brick manufacturers for making fly ash brick, also, all the bricks bought for construction are made from fly ash. Our manufacturing facilities are certified under Occupational Health and Assessment Series (OHSAS 18001: 2007), as well as, Environmental Management System (ISO 14001:2015).

Safety

Safety is a non-negotiable prerequisite of doing business at Laurus Labs. It is a continually ongoing process and of topmost priority to ensure a safe working environment for everyone involved. With 18000+ hours(in FY 2017-18) of training including classroom, skill-based and external training related to EHS, a lot of effort is being made to engrain a culture of safety-first in all our employees. The numbers of safety indicators speak volumes of our commitment to a safe workplace with ZERO incidence of Reportable injuries (LTI, MTI, RWI), ZERO lost days and perhaps most importantly, ZERO fatalities for both full-time as well as contractual workforce in the financial year 2017-18.

Some of the Occupational Health & safety and Emergency facilities at site include:

- Process Safety Management program (process safety testing, risk assessment, SDS, Etc.)
- Industrial Hygiene Program (Exposure Risk) and Respiratory & non-respiratory PPE programs
- Occupational health Centre with ambulance facility and availability of medical officer & medical attendant round the clock
- Multi-purpose Fire Tender with fire crew round the clock
- Centralized fire hydrant system with quick reactive mechanism and Fire Detection & Alarm System for the entire site
- Well trained Emergency Response Team (First-aid and Firefighting) in all the shifts.





Awards and recognitions

ಪ್ರಾಥಮಿಕ, ಆರೋಗ್ಯ ಮತ್ತು ಭದ್ರತಾ ವಿಧಾನಗಳು (ಎಮ್.ಹೆಚ್.ಎಸ್. ಪಾಲಿಸಿ)

ಲಾರಸ್ ಲ್ಯಾಬ್ಸ್ ನವ ಸಾಂಸ್ಕೃತಿಕವಾಗಿ ಮಾರ್ಪಡಿಸಿದ ಮೂಲಕ, ಆರೋಗ್ಯ, ಸುರಕ್ಷತೆ ಮತ್ತು ಮನುಷ್ಯ ಸಂಬಂಧಿಸಿದ ಕಾರ್ಯಗಳನ್ನು "ಪ್ರಾಥಮಿಕ, ಆರೋಗ್ಯ ಮತ್ತು ಭದ್ರತಾ ವಿಧಾನಗಳ ಮೂಲಕ" ನಿರೂಪಿಸುವುದು ಮತ್ತು ಮನುಷ್ಯ ಸಂಬಂಧಿಸಿದ ಕಾರ್ಯಗಳನ್ನು ಈ ವಿಧಾನಗಳ ಮೂಲಕ ನಿರ್ವಹಿಸುವುದು.

- ಪ್ರಾಥಮಿಕ ಮತ್ತು ಮನುಷ್ಯ ಸಂಬಂಧಿಸಿದ ಕಾರ್ಯಗಳನ್ನು ಸುರಕ್ಷಿತವಾಗಿ ನಿರ್ವಹಿಸುವುದು.
- ಆರೋಗ್ಯ ಮತ್ತು ಮನುಷ್ಯ ಸಂಬಂಧಿಸಿದ ಕಾರ್ಯಗಳನ್ನು ಕಡಿಮೆ, ವಾಣಿಜ್ಯ ಕಾರ್ಯಗಳನ್ನು ಪ್ರಾಥಮಿಕವಾಗಿ ನಿರ್ವಹಿಸುವುದು.
- ಅತ್ಯಧಿಕ ಭದ್ರತಾ ವಿಧಾನಗಳನ್ನು ಕಡಿಮೆ ಮಟ್ಟದವುಗಳಿಗೆ ಮಾರ್ಪಡಿಸುವುದು ಮತ್ತು ಆರೋಗ್ಯ ಮತ್ತು ಭದ್ರತಾ ವಿಧಾನಗಳನ್ನು ನಿರ್ವಹಿಸುವುದು.
- ಅತ್ಯಧಿಕ ಭದ್ರತಾ ವಿಧಾನಗಳನ್ನು, ಮನುಷ್ಯ ಸಂಬಂಧಿಸಿದ ಕಾರ್ಯಗಳನ್ನು ಮತ್ತು ಮನುಷ್ಯ ಸಂಬಂಧಿಸಿದ ಕಾರ್ಯಗಳನ್ನು ನಿರ್ವಹಿಸುವುದು ಮತ್ತು ಮನುಷ್ಯ ಸಂಬಂಧಿಸಿದ ಕಾರ್ಯಗಳನ್ನು ನಿರ್ವಹಿಸುವುದು.
- ಮನುಷ್ಯ ಸಂಬಂಧಿಸಿದ ಕಾರ್ಯಗಳನ್ನು ನಿರ್ವಹಿಸುವುದು ಮತ್ತು ಮನುಷ್ಯ ಸಂಬಂಧಿಸಿದ ಕಾರ್ಯಗಳನ್ನು ನಿರ್ವಹಿಸುವುದು.

Date: 29th Jan, 2019

Dr. C. Satyanarayana
Chief Executive Officer

Environment, Health and Safety Policy (EHS Policy)

Laurus Labs is committed to continually improve Environment, Health & Safety (EHS) performance in Research & Development, Contract Services and Manufacturing of Pharmaceutical Products with focus on...

- Protection of environment including prevention of pollution through eco-friendly processes and practices.
- Protect and promote the "health and wellbeing of employees" by integrating good occupational health and hygiene practices.
- Equip, establish and operate facilities with the "highest safety standards" to protect personnel from any hazard.
- Comply with all EHS obligations i.e. legal, regulatory, customer, society and other requirements.
- Communicating to all interested parties, their EHS obligations.

Date: 29th Jan, 2019

Dr. C. Satyanarayana
Chief Executive Officer

DGFASLI, Ministry of Labor and Employment, Govt. of India

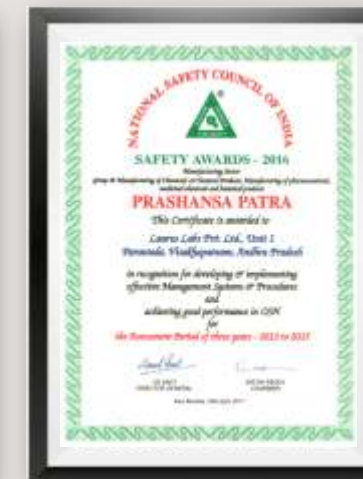
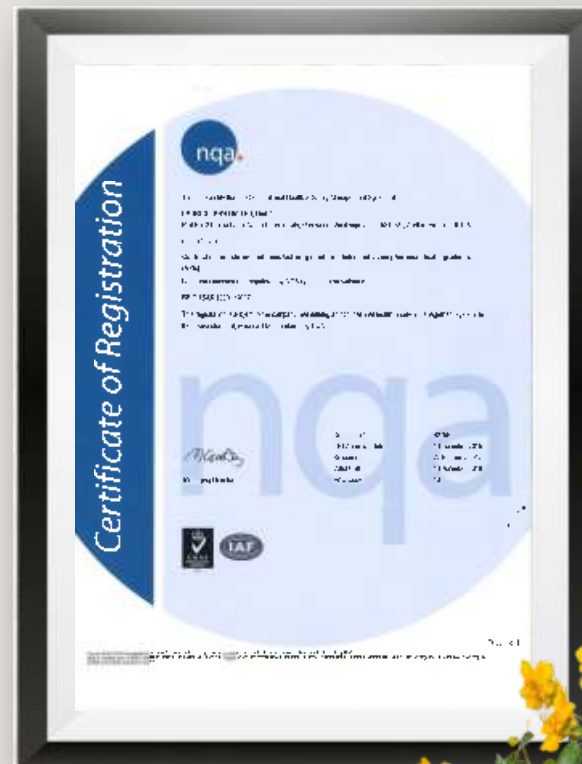
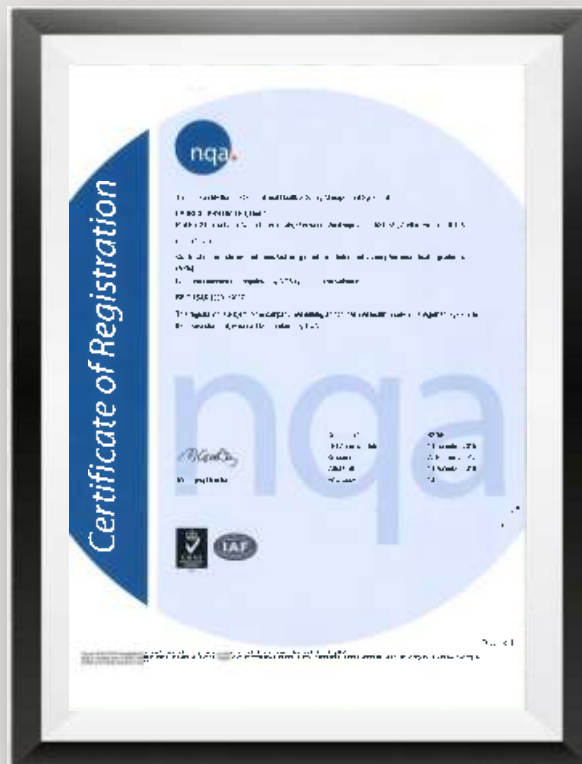
National Safety Award for the year 2012 (Assessment years 2010, 2011 & 2012.)

National Safety Award for the year 2014 (Assessment years 2012, 2013 & 2014.)

National Safety Council of India

NSCI Safety appreciation certificate for the year 2015 (assessment years 2012, 2013 & 2014).

NSCI Safety Award (level 4) for the year 2016 (assessment year 2013, 2014 & 2015).



47th National Safety Day

A 6 day campaign was held between 3rd and 17th March 2018 to celebrate the 47th National Safety Day. The occasion was marked with awareness program, Emergency Response Competition, PPE donning competition, and Safety Quiz. A mega mock drill was conducted on 9th of March by the EHS team in collaboration with the National Disaster Relief Force (NDRF) at the Warehouse tank-farm area that was witnessed by more than 350 Laurus Labs employees including contract workmen, as well as, 45 representatives from other Pharmaceutical companies. Closing ceremony was organized on 17th

March 2018 with the Deputy Chief Inspector of Factories and Inspector of Factories joining us as Chief Guest and Special Guest for the concluding function. Importance of safety and safe working conditions was reinforced by speeches from top management leaders as well as EHS lead of the organization. Best Safety Promoting Leaders were recognized and awarded along with awards for various Safety-themed contest winners on the occasion which was kick-started by all members taking the Safety pledge.



Safety Performance		
Reportable injuries (employees) (LTI+MTI+RWI)	Numbers	0
Lost days (Employees)	Numbers	0
Fatalities (Employees)	Numbers	0
Reportable injuries (contractual workforce) (LTI+MTI+RWI)	Numbers	0
Lost days (contractual workforce)	Numbers	0
Fatalities (contractual workforce)	Numbers	0
Total reportable injury frequency rate (employee+ contractual)	Numbers	0
Occupational disease rate (employee+ contractual)	Numbers	0
Total hours of safety training		Unit 1&3
Classroom	Man Hours	11,728
Skill-based	Man Hours	5,842
External	Man Hours	1436

R & D Initiatives

Laurus has state of the art Process safety testing lab for reaction and related unit operation safety as well as powder handling safety testing. The focus is on developing inherently safe processes to ensure incident free scale-up at scale- Inherently safety chemistry for accident prevention.

Laurus Labs is gearing up for continuous flow synthesis and has invested in Corning advanced flow

reactor G1. Continuous flow synthesis allows process intensification with improved yields, reduced impurity formation and hence downstream purifications, reduced wastes, safe operation. The footprint requirement is less with less power consumption and less environmental load. Focus is to avoid chlorinated solvents and peroxide forming solvents such as diethyl ether, di-isopropyl ether etc. Also use of green solvents such as Isopropyl acetate is promoted. Process development for reagents recovery and solvent recovery is an ongoing initiative.

EHS Posters displayed across site



Sustainability @ Laurus Labs

Social



**GREAT
PLACE
TO
WORK®**

We at Laurus Labs recognize our employees as our most valued partner and we make every effort to attract, engage, nurture, and retain the outstanding talents that comprise our workforce.

Laurus Labs Limited has been certified as "Great place to Work For" in the Biotechnology, Pharmaceuticals & Healthcare sector, in the 2018 edition of Great Places to Work – a study by Great Places to Work Institute.

We at Laurus Labs recognize our employees as our most valued partner and we make every effort to attract, engage, nurture, and retain the outstanding talents that comprise our workforce.

We endeavor to create an environment where people are respected in their individual capacities and treated as equals, irrespective of their levels. Employees are free to express and exchange their opinions and ideas which, according to company, is the best way to promote team work. There are various forums like Town hall meetings and Intranet Knowledge sharing platform made available to the employees to express their views, exchange ideas and feedback. This builds team spirit, fosters mutual respect and encourages them to contribute in a holistic manner to attain common goals.

The team consists of employees with diverse cultures, perspectives, skills and expertise. Irrespective of this diversity, we collectively conduct ourselves such that we represent Laurus Lab's culture of openness, teamwork, pursuit of excellence and customer satisfaction.

Opportunities

We believe that all our employees should be given equal opportunities. There shall be equity & fairness in respect of recruitment, placement, training & development, promotion, compensation and assignments, either in India or abroad. Merit & Performance are the only basis for all these opportunities. The Company does not discriminate in any opportunities or practices on grounds of race, color, religion, sex, national origin, age or disability.

Nurturing Talent

Mechanisms are in place to identify leaders who can rise to the emerging opportunities and challenges through a combination of self and sponsored learning. Senior management team constantly works towards identifying performers with high growth potential. The Company has adopted a competency based tiered approach to leadership pipeline & succession planning, with tier one having people who are ready to lead business now, tier two in the next 3 – 5 years, and tier three in another 5 – 7 years.

Code of Conduct

The following are the key guidelines in adherence to our code of conduct for employees:

- Obey all applicable laws, regulations and professional standards that govern the business.
- Recognize and value professionalism.
- Maintain an environment of honesty, trust and integrity.
- Respect the organization and your colleagues.
- Protect the property and interests of the organization

Anti-Sexual Harassment Policy

Laurus Labs is committed to a work environment in which all individuals are treated with respect and dignity. Every individual has the right to work in a professional environment, free of violence, harassment, exploitation, and intimidation. This includes all forms of gender violence, sexual harassment, and discrimination on the basis of sex/gender. Every employee is aware that while

Laurus Labs is committed to the right to freedom of expression and association, it strongly supports gender equality and opposes any form of gender discrimination and violence. Therefore, we expect that all relationships among persons in the workplace will be business-like and free of bias, prejudice and harassment.

Whistle Blower Policy

We are committed to complying with the laws that apply to us, and particularly to assuring that business is conducted with integrity and that the Company's financial information is accurate. If potential violations of Company policies or applicable laws are not recognized and addressed promptly, both the Company and those working for or with the Company could face governmental investigation, prosecution, fines, and other penalties that can be costly. Consequentially, to promote the highest ethical standards, the Company maintains a workplace that facilitates the reporting of potential violations of Company policies and applicable laws. Employees and Directors must be able to raise concerns regarding such potential violations easily and free of any fear of retaliation. Whistle Blower Policy is aimed at providing such an opportunity to everyone in the organization to raise their concerns or bring the violations to the notice of the management.

Health Care & Medical Insurance

All the employees undergo periodic medical checkup arranged by the company from time to time, as per the Location / Operational norms. We are committed to promote the health and wellbeing of our employees. The company extends hospitalization cover to its employees, their spouses, dependent

parents and two children.

All the employees are also covered under the Group Personal Accident Scheme to the extent of 100 times of their monthly Gross Salaries. The employees that need to travel abroad on business needs are covered under the Travel Insurance Policy.

Performance Appraisal

The appraisal system is a key human resource management system which forms the basis of performance management, career management and management development efforts. While the system enables the setting of objectives and facilitates the review of performance against these objectives, it is also useful in building customer focus and encouraging competitiveness. Basically it is a tool to assess the performance of the employees over the past year and enable the management to reward them suitably and help in their career growth, besides improving organizational efficiency.

Training and Development

We believe that Training & Development is a continuous process for developing and nurturing the talent in the organization. It is an endeavor to provide training to the employees to meet the requirements of Operational, Regulatory, Job Role, Managerial & Leadership challenges and to augment the existing capabilities to meet the future requirements.

Objectives of Training & Development programs:

- To train and develop the personnel in skill-set required for their present and future job.
- To develop awareness about their environment and improve personality/ competencies of the employees.
- To equip the personnel with professional training that shall help them to improve their personal capabilities, thereby improving company's performance and competitive advantage.

Basically there are two types of training provided by the organization, which are either delivered through internal resources or through external agencies:

Functional / Technical Training

Training on SOP (Standard Operations Procedure): QA & the Department concerned are responsible for imparting training to all employees emphasizing why and how to maintain the SOP documents of their respective departments.

On The Job Training: An employee is made to learn a job by actually doing it. Generally this is done by using the "coaching/supervision" methodology, wherein an experienced supervisor trains the employee during the course of work.

Safety Training: Safety Department is responsible for imparting a training program to all employees emphasizing the importance of safety measures on the shop floor and the proper usage of them in case of emergency.

Workshops, Symposiums, Exhibitions etc. that are held outside the organization by the external agencies.

Behavioral Competency Development

Training:

Training interventions meant to develop individuals' or job family's behavioral competencies (as per the competency framework/ business needs) and/or to address Individual Development Plans for the purpose of performance management, improving business effectiveness, talent development and employees' career growth.



Management Development Plan (MDP): This program is basically aimed at providing the participants with all that needed to understand 'self' and acquire the qualities required to manage & lead the team and is designed to be mostly interactive and participative. The participants are selected from a pool of identified potential leaders from the middle management cadre, and comprises of day-long sessions taking place once a month, for a 10 months' duration.

Statutory Benefits

All the employees on our rolls are covered under statutory benefits like Provident Fund, Employees' State Insurance, Gratuity and we fully comply with all employment related Statutes like Prohibition of Child Labor, Payment of Minimum Wages etc.

Facilities at site

There is a base kitchen at our Unit 3 manufacturing location that prepares food for our employees at all the manufacturing units. For our corporate office and R&D center, the food is outsourced and provided free of cost for all employees.

Bicycles have been procured for manufacturing locations to allow better and pollution free mobility to our employees.

There is a crèche at our Unit 1 manufacturing facility.

There is a Gymnasium at our Unit 1 manufacturing facility populated with modern exercise equipment

Laurus Family Day Celebrations & Annual Sports Meet

with a trainer available for all the employees.

Usually held in the month of December, the Family Day celebration is one of the most anticipated event in our calendars, where all the employees, along with their families are invited for an unforgettable evening together with music, dance, drama and food. Held on the 23rd of December, 2017 at Hyderabad and on the 25th of December, 2017 at Visakhapatnam, the employees and their families enjoyed performances by some of the top regional and national fame singers, performers, magicians and acrobats. A lot of in-house dancing and dramatics talent was on display as well, including a memorable performance by our

Executive Committee. It speaks volume of the inclusive and non-discriminatory culture at Laurus Labs that employees from all levels – C-suite executives to the technicians could share the same stage without inhibitions and enjoy each other's company.

Various sporting events including, Cricket, Badminton, Volleyball, tug-of-war, relay race, throw ball, etc. were conducted over the month of December with active participation from the employees – male and female alike – to inculcate a sense of competition and camaraderie amongst the



Move'IN & Groom'IN

Laurus Summer Camp is organized every year for employees' children, with focus on nurturing and developing a variety of social skills, as the program is designed to enhance self-confidence, help the kids unplug and build friendships, foster teamwork, thereby, encouraging personal growth of the kids. Various programs like Rhymes, Phonics, Story Telling with puppets, General Knowledge, Clay Molding,

Robotics sessions for juniors aged 4-7 years, along with Memory Techniques, Personality Development modules, Dance lessons, Calligraphy, Vedic Mathematics, Public Speaking & Communication Skills for kids in the 8-12 age group. The activities were also included indoor games, activities and a movie day.

As a responsible Corporate Citizen Laurus Labs is committed to promote the well-being of our employees and the society around. We have undertaken a variety of social developmental initiatives at all the locations with active involvement of employees.



Corporate Social Responsibility

CSR spending is

2.54%
of net profits

As a responsible Corporate Citizen Laurus Labs is committed to promote the well-being of our employees and the society around. We have undertaken a variety of social developmental initiatives at all the locations with active involvement of employees.

Laurus Labs spent over INR 43 million on community development activities as a part of its CSR commitments in various fields including social

welfare, women empowerment, poverty & hunger alleviation, safe drinking water, green initiatives, rural developments, focusing especially on promoting Science Education at all levels.

Nature	Total INR Mn.
Donation to Hospital(s)	4.12
Contribution to LV Prasad Eye Institute	3.33
Mobile Van to Akshaya Patra for Food Transport (Midday meals to Govt. School Children)	1.33
Contribution to Devnar foundation for blind	0.05
Stipend for GITAM University Post Graduate Students	16.23
Chemistry Laboratory construction at Andhra University	6.24
Indian School of Business	5.00
Stipend for Krishna University Students	1.36
Contribution for Science Fair for High School Students	1.19
Contribution for Mobile Science Lab	0.63
Contribution for Girl Child Education	0.30
Contribution for School Teacher Salary	0.18
Contribution for Sports facility at Govt. High School (ZPHS Lankelapalem)	4.02
Grand Total	43.98

Education & Sports

Promoting science education at grassroots level and supporting students pursuing pure sciences as a career option is one of the primary focus areas for our CSR activities.

Laurus Labs has tied up with GITAM University in Andhra Pradesh, India, to provide an integrated Post Graduate Course focusing on the Pharmaceutical Industry, wherein tuition fees as well as a monthly stipend is borne by us to support 50 students per year. The students are also provided with a 3 month internship at our manufacturing facility to get first hand exposure to the sector without any future obligation to the organization. **About INR 16 million** were spent on students' stipend in FY 2017-18 on the program that is in its **5th year of inception**.

In another University MoU, we have tied up with

Krishna University in Andhra Pradesh, India, to provide 6 month long internships with stipends, to students completing their Post-Graduation. The students have the option of being absorbed in the work-force if they clear evaluations after their internships.

A fully equipped, air-conditioned, state of the art Chemistry Laboratory has been constructed at the Andhra University at an approximate cost of INR 6.24 million.

To help organize a Zonal sports meet by Lankelpalem Government High School (in Visakhapatnam, India), Laurus Labs constructed a running track and a stage, as well as, distributed sports kits and sponsored food, prizes and medals for the week long tournament at an approximate total cost of INR 3 million.



Agastya International Foundation & Laurus Labs

Agastya International Foundation is a transformative educational organization, actively spreading hands-on learning to poor rural and urban children and teachers in India since 1999. Mobile labs carry Agastya's vision and mission all across rural India. A 172-acre campus near Kuppam, Andhra Pradesh, is the organization's creativity lab, visited by more than 500 students per day, whose curiosity is sparked by Agastya's hands-on teaching methods. Agastya's unique methods and programs aim to address significant gaps in education systems that are stretched to their limits.

In collaboration with the Agastya International Foundation, we have sponsored a mobile van – Science on Wheels – that carries science models for Physics, Chemistry, Biology & mathematics to visit over a dozen government run schools around our manufacturing facilities in Visakhapatnam, India. The foundation deputed instructors to demonstrate the models and their instructors are trained every 6 months to keep themselves abreast of the current syllabus of the schools; the van is stocked accordingly as well.



Mega Science Exhibition

A mega science exhibition was organized from 6th-8th of July, 2017 for high school students at Parawada, Visakhapatnam, India to learn, present and teach about the incredible wonders of science. More than 8000 kids participated and competed over a 3 day period with models on Environment Science, Planetary Science, Urbanization/Rural Development, Global Warming, Energy, Natural Science and Technology. The program was conducted by our Human Resources department and was attended by our CEO, CFO, Head of HR, among other top executives, as well as representatives of local government bodies. Apart from student-made models, models were also displayed by Agastya International Foundation instructors.

Laurus Spandana – Spirit of Women Empowerment

The female employees and wives of male employees have come together to work towards the society, women and children betterment and together will be able to help all those people who are deprived, needy

or require support. On 8th of March, 2018, on the occasion of International Women's Day, they got associated with "Children of Faith", an orphanage taking care of more than 120 boys and girls. A day long program was held with these children with fun filled activities and lunch.

A session by Dr Yalamanchili Seetha Rama Prasad, Managing Director and Consultant Orthopedic Surgeon, Amulya Hospital, Visakhapatnam, India was also conducted on lower back pain and osteoporosis prevention for women on the same occasion.

Other Community Development Activities

The Akshaya Patra Foundation is a not-for-profit organization headquartered in Bengaluru, India. Our organization strives to eliminate classroom hunger by



implementing the Mid-Day Meal Scheme in the government schools and government-aided schools.

Alongside, Akshaya Patra also aims at countering malnutrition and supporting the right to education of socio-economically disadvantaged children. It is the world's largest (not-for-profit run) Mid-Day Meal Program serving wholesome food every school day to over 1.7 million children from 14,314 schools across 12 states in India. We donated a van each at Hyderabad and Vijayawada to Akshaya Patra to carry food to government schools and hospitals.

We have installed a safe drinking water plant to provide safe drinking water to the community at Atchyutapuram, Visakhapatnam that provides about 20,000 liters of safe drinking water per day to the inhabitants.

Safe drinking water plants installed by us at Munnaluru village in Krishna district and Dibbapalem village in Visakhapatnam district with capacities of 2000 liters/hr. and 4000 liters/hr. respectively, have provision for safe drinking water for a population of 1000 in Munnaluru and 500 in Dibbapalem. The facility at Dibbapalem also accommodates the need for about 15000 populace of the Atchutapuram SEZ. Under rural to urban development, green plantation to every house, street lights, RO plant, and internet connectivity were provided to villagers at Munnaluru, Andhra Pradesh.

On the occasion of "Ganesh Chaturthi", a festival dedicated to Lord Ganesh, about 10,000 eco-friendly idols were distributed to employees and community for immersion in water bodies that marks the culmination of the festivities.



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