

October 28, 2021

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

Dear Sirs,

Sub: Approval of unaudited Financial Results for the Quarter and Half year ended September 30, 2021:

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors have approved the unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Half year ended September 30, 2021 at their meeting held on October 28, 2021, which are enclosed herewith along with the Limited Review Reports issued by Deloitte Haskins & Sells LLP, the Statutory Auditors of the Company.

The financial results are also available on the website of the Company at www.lauruslabs.com



Laurus Labs Limited
Corporate Office
 2nd Floor, Serene Chambers, Road No. 7
 Banjara Hills, Hyderabad - 500034, Telangana, India
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LAURUS LABS LIMITED
 (CIN: L24239AP2005PLC047518)

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

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

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

Extract of Unaudited Consolidated Financial Results of Laurus Labs Limited for the quarter and half year ended September 30, 2021 which are prepared in compliance with Indian Accounting Standards.

(₹ in Crores)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1	Total revenue from operations	1,203.48	1,278.50	1,138.84	2,481.98	2,113.16	4,813.51

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
2	Revenue from operations	1,203.48	1,278.50	1,138.84	2,481.98	2,113.16	4,813.51
3	Cost of materials consumed	(1,000.00)	(1,000.00)	(900.00)	(2,000.00)	(1,800.00)	(3,600.00)
4	Manufacturing overheads	(100.00)	(100.00)	(100.00)	(200.00)	(200.00)	(400.00)
5	Depreciation and amortisation	(50.00)	(50.00)	(50.00)	(100.00)	(100.00)	(200.00)
6	Finance income	10.00	10.00	10.00	20.00	20.00	40.00
7	Finance expense	(20.00)	(20.00)	(20.00)	(40.00)	(40.00)	(80.00)
8	Other income	10.00	10.00	10.00	20.00	20.00	40.00
9	Other expense	(10.00)	(10.00)	(10.00)	(20.00)	(20.00)	(40.00)
10	Profit before tax	103.48	108.50	98.84	201.98	193.16	373.51
11	Income tax expense	(20.00)	(20.00)	(20.00)	(40.00)	(40.00)	(80.00)
12	Profit after tax	83.48	88.50	78.84	161.98	153.16	293.51

Notes:

1. Additional Information on Financial Results: Details of the consolidated financial results for the quarter and half year ended September 30, 2021.

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1	Revenue from operations	1,203.48	1,278.50	1,138.84	2,481.98	2,113.16	4,813.51
2	Cost of materials consumed	(1,000.00)	(1,000.00)	(900.00)	(2,000.00)	(1,800.00)	(3,600.00)
3	Manufacturing overheads	(100.00)	(100.00)	(100.00)	(200.00)	(200.00)	(400.00)
4	Depreciation and amortisation	(50.00)	(50.00)	(50.00)	(100.00)	(100.00)	(200.00)
5	Finance income	10.00	10.00	10.00	20.00	20.00	40.00
6	Finance expense	(20.00)	(20.00)	(20.00)	(40.00)	(40.00)	(80.00)
7	Other income	10.00	10.00	10.00	20.00	20.00	40.00
8	Other expense	(10.00)	(10.00)	(10.00)	(20.00)	(20.00)	(40.00)
9	Profit before tax	103.48	108.50	98.84	201.98	193.16	373.51
10	Income tax expense	(20.00)	(20.00)	(20.00)	(40.00)	(40.00)	(80.00)
11	Profit after tax	83.48	88.50	78.84	161.98	153.16	293.51

2. The above is not subject of the detailed financial results of the company for the quarter and half year ended September 30, 2021. The above is not subject of the detailed financial results of the company for the quarter and half year ended September 30, 2021. The above is not subject of the detailed financial results of the company for the quarter and half year ended September 30, 2021.

3. The above financial results of the company are prepared by the Audit Committee and have been approved by the Board of Directors at the meeting held on September 30, 2021.



By order of the Board
The Chairman of the Board

[Signature]

The Managing Director
Whole Time Executive Director

Place: Hyderabad
Date: 30/09/2021

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LAURUS Generics
 an initiative

LAURUS Cytocrome
 an initiative

LAURUS Bio
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

₹ in Crores

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue	1,07,134	1,07,134	1,07,134	1,07,134	1,07,134	1,07,134
2	Cost of Sales	1,07,134	1,07,134	1,07,134	1,07,134	1,07,134	1,07,134
3	Operating Profit	0	0	0	0	0	0
4	Other Income	0	0	0	0	0	0
5	Profit before tax	0	0	0	0	0	0
6	Tax expense	0	0	0	0	0	0
7	Profit after tax	0	0	0	0	0	0
8	Other Income	0	0	0	0	0	0
9	Profit before tax	0	0	0	0	0	0
10	Tax expense	0	0	0	0	0	0
11	Profit after tax	0	0	0	0	0	0

LAURUS
LAURUS Generics

LAURUS
LAURUS Synthesis

Bio

Consolidated Balance Sheet

₹ in Crores

Sl. No.	Particulars	September 30, 2021	March 31, 2021
		Unaudited	Audited
I	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment	2,072.07	1,859.84
(b)	Right-of-use assets	125.35	55.16
(c)	Capital work-in- progress	598.55	362.17
(d)	Goodwill	246.30	246.30
(e)	Other intangible assets	8.61	9.32
(f)	Financial assets		
(i)	Investments	3.41	3.41
(ii)	Other financial assets	43.51	42.33
(g)	Income tax assets (net)	2.56	1.41
(h)	Other non-current assets	105.40	95.89
	Total non-current assets (1)	3,205.76	2,675.83
	Current assets		
(a)	Inventories	1,895.88	1,575.45
(b)	Financial assets		
(i)	Trade receivables	1,048.23	1,306.06
(ii)	Cash and cash equivalents	38.67	48.46
(iii)	Loans	0.54	0.68
(iv)	Other financial assets	34.72	39.07
(c)	Other current assets	138.84	105.14
	Total current assets (2)	3,156.88	3,074.86
	Total - assets (1+2)	6,362.64	5,750.69
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity share capital	107.32	107.32
(b)	Other equity	2,892.24	2,490.23
	Total equity attributable to equity holders of parent	2,999.56	2,597.55
	Non-controlling interests	5.42	3.51
	Total equity (1)	3,004.98	2,601.06
	Non-current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	525.11	429.16
(ii)	Lease liabilities	29.76	26.27
(iii)	Other financial liabilities	83.20	83.20
(b)	Provisions	72.24	63.19
(c)	Deferred tax liability (net)	48.68	19.18
(d)	Other non-current liabilities	77.54	71.84
	Total non-current liabilities (2)	836.53	692.84
	Current liabilities		
(a)	Financial liabilities		
(i)	Borrowings (refer note 9)	1,207.09	1,024.04
(ii)	Trade payables		
	-total outstanding dues of micro enterprises and small enterprises	49.68	34.12
	-total outstanding dues of creditors other than micro enterprises	707.76	1,144.57



Total - consolidated financial assets

₹ in Crores



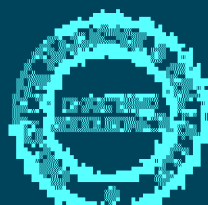
Consolidated Statement of Cash Flows

₹ in Crores

Particulars	For the half year ended September 30, 2021	For the half year ended September 30, 2020
	Unaudited	Unaudited
Profit before tax	578.64	535.78
Cash flows from operating activities		
Adjustments for :		
Depreciation and amortisation	121.73	99.80
Loss on sale of fixed assets (net)	0.47	0.21
Interest income	(1.14)	(1.19)
Interest expenses	40.64	25.47
Share based payment expense	3.50	1.60
Net loss on foreign exchange fluctuations (unrealised)	(4.86)	5.01
Allowance for bad and doubtful advances and receivables	0.10	1.97
Provisions no longer required written back	(1.19)	(0.39)

capital work in progress and capital advances		
Proceeds from sale of property, plant and equipment	0.15	0.17
Movement in other bank balances	(0.02)	0.05
Acquisition of subsidiary (net of cash acquired)	-	(0.13)
Interest received	1.16	1.19
Net cash flows used in investing activities (B)	(453.72)	(260.83)
Net cash flows from/(used in) financing activities		
Proceeds from exercise of employee stock options	-	3.84
Repayment of long - term borrowings	(56.79)	(48.85)
Proceeds from long - term borrowings	225.00	34.78
Proceeds from short - term borrowings (net)	112.78	(27.50)
Payment of lease liabilities	(68.81)	(1.33)
Dividend paid	(42.93)	(10.69)
Interest paid	(40.28)	(25.82)
Net cash flows from/(used in) financing activities (C)	128.97	(75.57)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(9.71)	0.48
Effect of exchange differences on cash and cash equivalents	(0.08)	0.02
Cash and cash equivalents at the beginning of the period	48.46	47.98

Keywords: *Self-esteem, self-esteem threat, self-esteem threat sensitivity, self-esteem threat sensitivity scale, self-esteem threat sensitivity scale-2*



Dr. Wolfgang Engel
 1997-1998: *Chairman of the Board of Directors*
 1998-1999: *Chairman of the Board of Directors*

1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 2680, 26

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

**TO THE BOARD OF DIRECTORS OF
LAURUS LABS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **LAURUS LABS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and six months ended September 30, 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

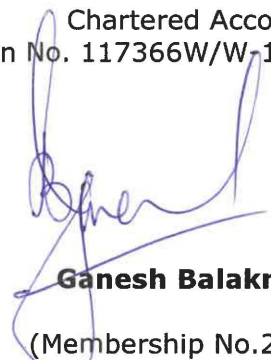
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement of Unaudited Consolidated Financial Results is as follows:

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on consideration of the review reports of the other auditors referred in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of seven subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total assets of ₹ 407.14 crores as at September 30, 2021, total revenues of ₹ 48.84 crores and ₹ 120.92 crores for the quarter and six months ended September 30, 2021 respectively, total net profit after tax of ₹ 3.49 crores and ₹ 22.90 crores for the quarter and six months ended September 30, 2021 respectively and total comprehensive income of ₹ 3.49 crores and ₹ 22.90 crores for the quarter and six months ended September 30, 2021 respectively and net cash flows of ₹ 27.65 crores for the six months ended September 30, 2021, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

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



Ganesh Balakrishnan
Partner
(Membership No.201193)
UDIN: 21201193AAAAIV4678

Place: Hyderabad
Date: October 28, 2021

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

No.	Particulars	30-Sep-21 (Unaudited)	30-Jun-21 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)
1	Income						
	(a) Revenue from operations	1,176.20	1,220.60	1,127.30	2,396.80	2,097.71	4,768.72
	(b) Other income	4.50	7.57	6.58	12.07	13.06	27.32
	Total income	1,180.70	1,228.17	1,133.88	2,408.87	2,110.77	4,796.04
2	Expenses						
	(a) Cost of materials consumed	586.79	739.71	555.19	1,326.50	993.26	2,375.85
	(b) Purchase of traded goods	40.43	15.65	14.01	56.08	37.30	96.23
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(82.88)	(207.40)	(67.12)	(290.28)	(81.65)	(296.45)
	(d) Employee benefits expense	112.40	113.52	102.37	225.92	204.97	481.00
	(e) Other expenses	185.65	196.06	154.78	381.71	311.18	681.84
	(f) Depreciation and amortisation expense	59.33	55.49	48.79	114.82	96.45	196.64
	(g) Finance costs	20.59	25.04	13.37	45.63	27.93	65.92
	Total expenses	922.31	938.07	821.39	1,860.38	1,589.44	3,521.41
3	Profit before tax (1-2)	258.39	290.10	312.49	548.49	521.33	1,274.63
4	Tax expense						
	(a) Current tax	66.72	50.59	81.18	117.31	135.82	334.98
	(b) Deferred tax	(6.96)	(7.14)	(6.28)	(11.57)	(10.66)	(16.16)
	Total Tax expense	60.76	68.02	74.90	128.78	124.96	318.52
5	Net Profit after tax (3-4)	197.63	222.08	237.59	419.71	396.37	956.11
6	Other comprehensive income						
	Items that will not be reclassified subsequently to profit or loss:						
	(i) Remeasurement gains/(losses) on defined benefit plans	(0.50)	(0.51)	0.22	(1.01)	1.52	(6.58)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	0.17	0.18	(0.08)	0.35	(0.53)	2.30
	Items that will be reclassified subsequently to profit or loss:						

11	Total comprehensive income (5+6)	197.13	221.67	237.81	418.66	394.84	949.83
12	Participating share capital (face value ₹ 2/- each)	50.00	50.00	50.00	50.00	50.00	50.00
13	Other equity						24.00
14	Reserves & equity share (face value ₹ 2/- each)						
	- Resd (₹)	9.45	4.14	4.45	7.82	5.41	
	- Debited (₹)	4.87	4.12	4.41	7.79	7.08	

Reserves relating to the financial results



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LAURUS Generics
 an Amgen company

LAURUS Synthesis
 an Amgen company

LAURUS Bio
 an Amgen company

Statement of Balance Sheet

₹ in Crores

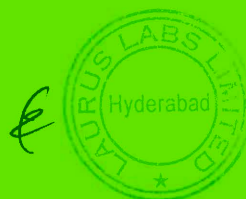
Sl. No.	Particulars	September 30, 2021	March 31, 2021
		Unaudited	Audited
I	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment	1,905.44	1,768.22
(b)	Right-of-use assets	83.44	40.94
(c)	Capital work-in- progress	564.66	324.17
(d)	Intangible assets	8.24	8.88
(e)	Financial assets		
	(i) Investments	318.89	318.89
	(ii) Other financial assets	40.63	39.60
(f)	Income tax assets (net)	0.71	0.71
(g)	Other non-current assets	94.54	82.33
	Total non-current assets (1)	3,016.55	2,583.74
	Current assets		
(a)	Inventories	1,833.71	1,533.52
(b)	Financial assets		
	(i) Trade receivables	970.65	1,279.82
	(ii) Cash and cash equivalents	0.59	38.78
	(iii) Other current assets	129.29	14.95
	Total current assets (2)	2,934.25	2,867.07
	Total Assets (3 = 1 + 2)	5,950.80	5,450.81



Standalone Statement of Cash Flows

₹ in Crores

Particulars	For the half year ended September 30, 2021	For the half year ended September 30, 2020
	Unaudited	Unaudited
Profit before tax	548.49	521.33
Cash Flows from operating activities		
Adjustments for :		
Depreciation and amortisation	114.82	96.45
Loss on sale of fixed assets (net)	0.47	0.21
Finance income	(4.37)	(2.68)
Interest expense	37.89	24.91
Share based payment expense	3.50	1.60
Net loss on foreign exchange fluctuations (unrealised)	(3.64)	5.10
Provisions no longer required written back	(1.12)	-
Allowance for bad and doubtful advance and debts	-	1.88
Operating profit before working capital changes	696.04	648.80
Movement in working capital:		
Increase in inventories	(300.18)	(238.27)
(Increase)/Decrease in trade receivables	308.24	(125.32)
Increase in financial and non-financial assets	(25.12)	(27.77)
Increase/(Decrease) in trade payables	(269.13)	141.02
Increase/ (Decrease) in financial, non-financial liabilities and provisions	(32.22)	(9.33)
Cash generated from operations	277.63	299.13
Income tax paid	(71.22)	(60.89)
Net cash flows from operating activities (A)	306.41	328.24
Cash flows used in investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(372.41)	(201.92)
Proceeds from sale of property, plant and equipment	0.15	0.18
Movement in other bank balances	-	0.05
Investment in subsidiaries	-	(0.13)
Loan given to subsidiaries (net)	(89.50)	(64.06)
Interest received	1.42	2.67
Net cash flows used in investing activities (B)	(460.34)	(263.21)
Net cash flows from/(used in) financing activities		
Proceeds from exercise of employee stock options	-	3.84
Repayment of long - term borrowings	(47.22)	(48.83)
Proceeds from long - term borrowings	200.00	34.78
Proceeds from Short - term borrowings (net)	87.76	(17.79)
Payment of lease liabilities	(43.43)	(1.33)
Dividend paid	(42.93)	(10.69)
Interest paid	(38.44)	(25.26)
Net cash flows from/(used in) financing activities (C)	115.74	(65.28)
Net decrease in cash and cash equivalents (A+B+C)	(38.19)	(0.25)
Cash and cash equivalents at the beginning of the period	38.78	0.88
Cash and cash equivalents at the period end	0.59	0.63



Laurus Labs Limited
Corporate Office

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Notes:

- 1 The above standalone financial results of Laurus Labs Limited ("the Company") as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on October 28, 2021. The statutory auditors of the Company have carried out a limited review on standalone financial results and expressed an unmodified conclusion thereon.
- 2 These standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ('IND AS') and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 3 In accordance with Indian Accounting Standard (Ind AS) 108 on 'operating segments', segment information has been given in the consolidated financial results of the Company, and therefore no separate disclosure on segment information is given in these standalone financial results.
- 4 The Board of Directors, at their meeting held on October 28, 2021 approved for the payment of interim dividend of 80 paise per equity share of ₹ 2/- each.
- 5 COVID-19 is the infectious disease caused by coronavirus, SARS-CoV-2. In March 2020, the WHO declared COVID-19 a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of the employees and ensure business continuity with minimal disruption. In assessing the recoverability of receivables and other financial assets, the Company has considered internal and external information upto the date of approval of these Standalone financial results. The impact of the global health pandemic may be different from that of estimated as at the date of approval of these standalone financial results and the Company will continue to closely monitor any material changes to future economic conditions.
- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 7 On March 24, 2021, the Ministry of Corporate Affairs (MCA) through notification, amended Schedule III of the Companies Act, 2013, applicable for financial periods commencing from April 01, 2021. Pursuant to such amendments, current maturities of long term borrowings of ₹ 129.98 crores as at March 31, 2021 have been reclassified within 'Current liabilities' from 'Other financial liabilities' to 'Borrowings'.

By order of the Board
For Laurus Labs Limited



Dr. Satyanarayana Chava
Whole Time Director & Chief Executive Officer

Place: Hyderabad

Date : October 28, 2021



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

**TO THE BOARD OF DIRECTORS OF
LAURUS LABS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **LAURUS LABS LIMITED** ("the Company"), for the quarter and six months ended September 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as noted in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the amended Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The ACCOUNTANTS, CHARTERED ACCOUNTANTS IN INDIA
Chartered Accountants
Firm's Registration No. 112968W/M (000010)

S. Praveen
Firm's Designation: Partner
Firm's Address: KRB Towers
Plot No.1 to 4 & 4A
1st, 2nd & 3rd Floor
Jubilee Enclave, Madhapur
Hyderabad-500 081
Telangana, India

Place: Hyderabad
Date: September 28, 2021

* We do not comment on the financial statements and financial statements of the Company. The only purpose of the review is to provide assurance on the financial statements and financial statements of the Company.