

January 24, 2025

To The Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Code: 540222	To The Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Code: LAURUSLABS
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Dear Sir / Madam,

Sub: Approval of Unaudited Financial Results for the quarter and nine-months ended December 31, 2024

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine-months ended December 31, 2024 at their meeting held today i.e., January 24, 2025, which are enclosed herewith along with Limited Review Reports issued by Deloitte Haskins & Sells LLP, the Statutory Auditors of the Company.

The financial results are also available on the website of the Company at www.lauruslabs.com and also on the websites of BSE Limited and National Stock Exchange of India Ltd. viz. www.bseindia.com and www.nseindia.com respectively.

The Board Meeting commenced at 02.00 p.m and concluded at 02.40 p.m.

This is for your information and records.

Thanking you,

Yours sincerely,

For Laurus Labs Limited

G. Venkateswar Reddy
Company Secretary & Compliance Officer

Encl: A/a

Registered Office

Laurus Enclave, Plot Office 01, E. Bonangi Village,
Parawada Mandal, Anaparthi District - 531021, Andhra Pradesh, India.

T +91 891 682 1101, 1102, **E** info@lauruslabs.com
F +91 891 682 1103, **W** lauruslabs.com

CIN : L24239AP2005PLC047518,

Corporate Office

2nd Floor, SDE Serene Chambers, Road No. 7,
Banjara Hills, Hyderabad - 500034, Telangana, India.

T +91 40 6659 4333, 3980 4333, 2342 0500 / 501,
F +91 40 6659 4320 / 3980 4320

LAURUS LABS LIMITED
(CIN: L24239AP2005PLC047518)

Regd. Office: Laurus Enclave, Plot Office 01, E. Bonangi Village, Parawada Mandal, Anakapalli District, Andhra Pradesh - 531021
Corp. Office: 2nd Floor, Serene Chambers, Road No.7, Banjara Hills, Hyderabad 500034, Telangana, India.
Tel: +91 40 3980 4333 ; Fax : +91 040 3980 4320 ; E-mail: secretarial@lauruslabs.com; Website: www.lauruslabs.com
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

₹ in Crores

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	1,415.05	1,223.70	1,194.92	3,833.66	3,601.16	5,040.83
	(b) Other income	9.42	4.60	2.43	16.53	7.81	26.34
	Total income	1,424.47	1,228.30	1,197.35	3,850.19	3,608.97	5,067.17
2	Expenses						
	(a) Cost of materials consumed	653.00	577.17	634.12	1,802.22	1,830.94	2,422.38
	(b) Purchase of traded goods	34.79	25.59	17.54	83.05	70.16	110.92
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(77.64)	(54.46)	(106.25)	(189.97)	(190.69)	(100.88)
	(d) Employee benefits expense	189.12	178.72	154.96	541.82	478.82	639.93
	(e) Other expenses	330.63	318.35	313.13	961.86	875.92	1,190.98
	(f) Depreciation and amortisation expense	106.09	107.51	98.41	319.66	282.33	384.58
	(g) Finance costs	57.80	52.61	50.82	159.60	132.40	182.90
	Total expenses	1,293.79	1,205.49	1,162.73	3,678.24	3,479.88	4,830.81
3	Profit before tax (1-2)	130.68	22.81	34.62	171.95	129.09	236.36
4	Tax expense						
	(a) Current tax	34.97	23.18	18.40	76.56	49.76	93.11
	(b) Deferred tax	5.10	(18.09)	(8.95)	(25.15)	(13.56)	(24.96)
	Total Tax expense	40.07	5.09	9.45	51.41	36.20	68.15
5	Net Profit after tax (3-4)	90.61	17.72	25.17	120.54	92.89	168.21
6	Share of (loss)/profit from associates and joint venture, net of tax	2.33	2.23	(1.83)	5.03	(5.64)	(5.94)
7	Net Profit after taxes and share of (loss)/profit from associates and joint venture (5+6)	92.94	19.95	23.34	125.57	87.25	162.27
8	Other comprehensive income						
(a)	Items that will not be reclassified subsequently to profit or loss:						
	(i) Remeasurement gains/(losses) on defined benefit plans	0.38	0.38	(1.63)	1.14	(4.90)	(1.20)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	(0.10)	(0.09)	0.41	(0.29)	1.23	0.31
(b)	Items that will be reclassified subsequently to profit or loss:						
	Exchange differences on translating the financial statements of foreign operations	(1.75)	(0.71)	0.17	(2.43)	(1.46)	(1.98)
	Total other comprehensive loss, net of tax	(1.47)	(0.42)	(1.05)	(1.58)	(5.13)	(2.87)
9	Total comprehensive income (7+8)	91.47	19.53	22.29	123.99	82.12	159.40
10	Profit for the period attributable to:						
	i) Equity holders of the company	92.30	19.84	23.14	124.65	84.94	160.55
	ii) Non-controlling interests	0.64	0.11	0.20	0.92	2.31	1.72
11	Total comprehensive income for the period attributable to:						
	i) Equity holders of the company	90.83	19.42	22.09	123.07	79.81	157.68
	ii) Non-controlling interests	0.64	0.11	0.20	0.92	2.31	1.72
12	Paid-up equity share capital (face value ₹ 2/- each)	107.85	107.83	107.79	107.85	107.79	107.79
13	Other equity						4,003.16
14	Earnings per equity share (face value ₹ 2/- each)						
	- Basic (₹)	1.71	0.37	0.43	2.31	1.58	2.98
	- Diluted (₹)	1.71	0.37	0.43	2.31	1.57	2.97
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)

See accompanying notes to the financial results



Registered Office

Laurus Labs Limited

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Notes:

- The above consolidated unaudited financial results of Laurus Labs Limited ("the Company") including its subsidiaries (Collectively known as "the Group"), its associates and joint venture (as mentioned in note 3) has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 24, 2025. The statutory auditors of the Company have carried out a limited review on consolidated financial results and have issued an unmodified conclusion in respect of the limited review for the quarter and nine months ended December 31, 2024.
- These consolidated financial results of the Group have been prepared in accordance with the Indian Accounting Standards (IND AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- The consolidated financial results include the results of the following entities:

Name of the Company	Country of Incorporation	Nature of relationship	% Holding
Sriam Labs Private Limited	India	Subsidiary	100%
Laurus Holdings Limited	UK	Subsidiary	100%
Laurus Generics Inc	USA	Step-down subsidiary	100%
Laurus Generics GmbH	Germany	Step-down subsidiary	100%
Laurus Synthesis Private Limited	India	Subsidiary	100%
Laurus Generics SA (Pty) Ltd	South Africa	Subsidiary	100%
Laurus Bio Private Limited (Refer note 4b)	India	Subsidiary	76.32%
Laurus Specialty Chemicals Private Limited (Refer note 4a)	India	Subsidiary	100%
ImmunoAdoptive Cell Therapy Private Limited	India	Associate	34.89%
Ethan Energy India Private Limited	India	Associate	26.00%
KRKA Pharma Private Limited (Refer note 4c)	India	Joint Venture	49.00%

- During the quarter ended December 31, 2022, the Parent Company incorporated wholly owned subsidiary, Laurus Specialty Chemicals Private Limited (LSCPL) in India on December 01, 2022. LSCPL has not commenced its operations.
 - During the quarter, Laurus Bio Private Limited ("Laurus Bio") entered into definitive agreement with Laurus Labs Limited (Parent Company), Eight Roads Ventures and F-Prime Capital ("Investors"). Pursuant to this agreement, Eight Roads Ventures and F-Prime Capital have infused ₹ 120 Crores into Laurus Bio.
 - Pursuant to the joint venture agreement for KRKA Pharma Private Limited ("KRKA"), entered into by the Laurus Labs Limited (Parent Company) with KRKA, d.d., Novo mesto, Capital contributions of ₹ 45 Crores have been made into KRKA during the quarter. Parent Company made a Contribution of ₹ 22.05 Crores for 49% stake. The Parent Company has accounted for the investment in KRKA as joint venture w.e.f. October 03, 2024. KRKA has not commenced its operations.
- The Group is engaged in the manufacture and sale of "Pharmaceuticals" which constitutes a single reportable business segment as per Ind AS 108 - 'Operating Segments'.
- During the quarter ended December 31, 2024, the Parent Company allotted 93,177 equity shares of ₹ 2/- each, consequent to the exercise of the stock options by the employees of the Company under the Employee Stock Option Scheme.

Place: Hyderabad
Date : January 24, 2025



By order of the Board
For Laurus Labs Limited



Dr. Satyanarayana Chava
Whole Time Director & Chief Executive Officer



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Laurus Labs Limited

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

TO THE BOARD OF DIRECTORS OF LAURUS LABS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **LAURUS LABS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint venture for the quarter and nine months ended December 31, 2024 ("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 ("the Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities:
 - a. Laurus Labs Limited, the Parent
 - b. Laurus Bio Private Limited, India, subsidiary
 - c. Sriam Labs Private Limited, India, Wholly Owned subsidiary
 - d. Laurus Synthesis Private Limited, India, Wholly Owned subsidiary
 - e. Laurus Holdings Limited (LHL), United Kingdom, Wholly Owned Subsidiary
 - f. Laurus Generics Inc., United States of America (Subsidiary of (e) above)
 - g. Laurus Generics GMBH, Germany (Subsidiary of (e) above)
 - h. Laurus Generics SA (Pty) Ltd, South Africa, Wholly Owned Subsidiary
 - i. Laurus Specialty Chemicals Private Limited, India, Wholly Owned Subsidiary
 - j. Immunoadoptive Cell Therapy Private Limited, India, Associate
 - k. Ethan Energy India Private Limited, India, Associate
 - l. KRKA Pharma Private Limited, India, Joint venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of five subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of ₹ 60.28 crores ₹ 176.80 crores and for the quarter and nine months ended December 31, 2024 respectively, total net profit after tax of ₹ 18.65 crores and ₹ 24.67 crores for the quarter and nine months ended December 31, 2024 respectively and total comprehensive loss of ₹ 18.65 crores and ₹ 24.67 crores for the quarter and nine months ended December 31, 2024 respectively 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.

7. The consolidated unaudited financial results includes the Group's share of profit after tax of ₹ 0.06 crores and ₹ 1.29 crores for the quarter and nine months ended December 31, 2024 respectively and total comprehensive income of ₹ 0.06 crores and ₹ 1.29 crores for the quarter and nine months ended December 31, 2024 respectively, as considered in the Statement, in respect of an associate and a joint venture based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

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

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

C Manish Muralidhar
(Partner)
(Membership No. 213649)
UDIN: 25213649BMOELV5637

Place: Hyderabad
Date: January 24, 2025

LAURUS LABS LIMITED
(CIN: L24239AP2005PLC047518)

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

₹ in Crores

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-24 (Unaudited)	30-Sep-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-24 (Audited)
1	Income						
	(a) Revenue from operations	1,265.19	1,184.85	1,132.19	3,566.97	3,397.87	4,812.39
	(b) Other income	7.12	11.89	10.72	28.31	23.33	47.42
	Total income	1,272.31	1,196.74	1,142.91	3,595.28	3,421.20	4,859.81
2	Expenses						
	(a) Cost of materials consumed	628.75	581.24	627.97	1,766.94	1,816.98	2,396.95
	(b) Purchase of traded goods	34.79	25.59	17.54	83.05	70.16	110.92
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(62.60)	(45.99)	(109.76)	(168.25)	(198.13)	(102.48)
	(d) Employee benefits expense	161.70	148.94	133.59	459.87	414.21	552.21
	(e) Other expenses	296.27	293.24	292.47	875.86	815.88	1,104.91
	(f) Depreciation and amortisation expense	88.66	90.94	86.84	270.60	256.11	345.01
	(g) Finance costs	48.02	44.69	37.56	133.60	108.83	150.82
	Total expenses	1,195.59	1,138.65	1,086.21	3,421.67	3,284.04	4,558.34
3	Profit before tax (1-2)	76.72	58.09	56.70	173.61	137.16	301.47
4	Tax expense						
	(a) Current tax	32.54	21.97	17.27	71.77	42.00	87.94
	(b) Deferred tax	(13.09)	(6.32)	(3.21)	(26.65)	(7.22)	(10.17)
	Total Tax expense	19.45	15.65	14.06	45.12	34.78	77.77
5	Net Profit after tax (3-4)	57.27	42.44	42.64	128.49	102.38	223.70
6	Other comprehensive income						
	Items that will not be reclassified subsequently to profit or loss:						
	(i) Remeasurement gains/(losses) on defined benefit plans	0.38	0.38	(1.63)	1.14	(4.90)	(1.02)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	(0.10)	(0.09)	0.41	(0.29)	1.23	0.26
	Total other comprehensive income/(loss), net of tax	0.28	0.29	(1.22)	0.85	(3.67)	(0.76)
7	Total comprehensive income (5+6)	57.55	42.73	41.42	129.34	98.71	222.94
8	Paid-up equity share capital (face value ₹ 2/- each)	107.85	107.83	107.79	107.85	107.79	107.79
9	Other equity						4,099.26
10	Earnings per equity share (face value ₹ 2/- each)						
	- Basic (₹)	1.06	0.79	0.79	2.38	1.90	4.15
	- Diluted (₹)	1.06	0.79	0.79	2.38	1.90	4.15
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)

See accompanying notes to the financial results



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Notes:

- 1 The above standalone unaudited financial results of Laurus Labs Limited ("the Company") has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 24, 2025. The statutory auditors of the Company have carried out a limited review on standalone financial results and have issued an unmodified conclusion in respect of the limited review for the quarter and nine months ended December 31, 2024.
- 2 These standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('IND AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 3 The Company is engaged in the manufacture and sale of "Pharmaceuticals" which constitutes a single reportable business segment as per Ind AS 108 - 'Operating Segments'.
- 4 During the quarter ended December 31, 2024, the Company allotted 93,177 equity shares of ₹ 2/- each, consequent to the exercise of the stock options by the employees of the Company under the Employee Stock Option Scheme.

Place: Hyderabad
Date : January 24, 2025



By order of the Board
For Laurus Labs Limited



Dr. Satyanarayana Chava
Whole Time Director & Chief Executive Officer



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

TO THE BOARD OF DIRECTORS OF LAURUS LABS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **LAURUS LABS LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2024 ("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 ("the Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

C Manish Muralidhar
(Partner)
Membership No.213649
UDIN: 25213649BMOELW4528

Place: Hyderabad
Date: January 24, 2025