

May 02, 2019

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

**Sub: Outcome of the Board Meeting – 02<sup>nd</sup> May 2019**

**(1) Audited Financial Results for the Quarter and Year ended March 31, 2019:**

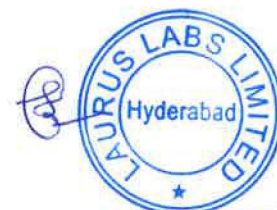
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Audited Standalone and Consolidated Financial Results of the Company for the 4<sup>th</sup> Quarter and Year ended March 31, 2019 as approved by the Board of Directors of the Company in their Meeting held on May 02, 2019 along with the Audit Reports issued by Deloitte Haskins & Sells LLP, the Statutory Auditors of the Company.

We have also uploaded the financial results on the website of the Company, namely [www.lauruslabs.com](http://www.lauruslabs.com) and also on the websites of BSE Ltd. and National Stock Exchange of India Ltd. viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

**(2) Dividend for FY 2019:**

The Board of Directors of the Company in their meeting held on May 02, 2019 have recommended a dividend of Rs.1.50 (15%) per equity share of Rs.10/- face value, for the financial year 2018-19. The dividend on equity shares, if declared by the shareholders at the ensuing Annual General Meeting, will be credited/ dispatched on or after July 16, 2019.

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Register of Member and Share Transfer Books of the Company will remain closed from July 05, 2019 to July 11, 2019 (both days inclusive) for taking record of the Members of the Company for the purpose of 14<sup>th</sup> Annual General Meeting and Dividend.



Symbol	Type of security	Book Closure both days inclusive		Record Date	Purpose
		From	To		
NSE: LAURUSLABS  BSE: 540222	Equity Shares	Friday July 05, 2019	Thursday July 11, 2019	Not Applicable	Annual General Meeting and payment of Dividend

The Board Meeting commenced at 4.00 PM and concluded at 5.00 PM.

This is for your information and records.

Thanking you,

Yours sincerely,  
For **Laurus Labs Limited**

  
G. Venkateswar Reddy  
Company Secretary



**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.**

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**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

₹ in Million

Sl. No.	Particulars	Quarter ended			Year ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		(Refer note 10)	(Unaudited)	(Refer note 10)		
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations (Refer note 8)	6,351.61	5,294.57	5,602.40	22,919.16	20,690.03
	(b) Other income	16.22	14.15	50.81	161.52	291.93
	<b>Total income</b>	<b>6,367.83</b>	<b>5,308.72</b>	<b>5,653.21</b>	<b>23,080.68</b>	<b>20,981.96</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	3,333.06	2,971.30	2,558.69	12,452.47	10,613.94
	(b) Purchase of traded goods	86.80	51.70	69.11	223.80	270.15
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.75)	(183.58)	281.36	(319.87)	(247.04)
	(d) Excise duty (Refer note 8)	-	-	-	-	128.33
	(e) Employee benefits expense	740.17	689.00	672.31	2,892.04	2,580.47
	(f) Other expenses	1,072.45	889.00	852.09	4,110.90	3,210.98
	(g) Depreciation and amortisation expense	434.73	427.08	346.13	1,641.92	1,254.53
	(h) Finance costs	175.68	236.54	232.64	881.90	796.44
	<b>Total expenses</b>	<b>5,842.14</b>	<b>5,081.04</b>	<b>5,012.33</b>	<b>21,883.16</b>	<b>18,607.80</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>525.69</b>	<b>227.68</b>	<b>640.88</b>	<b>1,197.52</b>	<b>2,374.16</b>
<b>4</b>	<b>Tax expense</b>					
	(a) Current tax	119.00	53.17	134.95	248.32	528.47
	(b) Deferred tax	(25.10)	(3.66)	55.13	11.56	169.59
	<b>Total Tax expense</b>	<b>93.90</b>	<b>49.51</b>	<b>190.08</b>	<b>259.88</b>	<b>698.06</b>
<b>5</b>	<b>Net Profit after tax (3-4)</b>	<b>431.79</b>	<b>178.17</b>	<b>450.80</b>	<b>937.64</b>	<b>1,676.10</b>
<b>6</b>	<b>Other comprehensive income</b>					
	<b>Items that will not be reclassified subsequently to profit or loss:</b>					
	(i) Remeasurement gains/ (losses) on defined benefit plans	5.56	(11.23)	7.14	(36.19)	1.07
	(ii) Income tax relating to items that will not reclassified to profit or loss in subsequent periods	(1.92)	3.93	(2.40)	12.67	(0.30)
	<b>Items that will be reclassified subsequently to profit or loss:</b>					
	(i) Exchange differences on translating the financial statements of foreign operations	(0.37)	3.13	(1.50)	(6.23)	(0.57)
	(ii) Effective portion of loss on designated portion of hedging instruments in a cash flow hedge	9.25	43.99	-	(10.74)	-
	(iii) Income tax relating to items that will be reclassified to profit or loss in subsequent periods	(3.23)	(15.38)	-	3.75	-
	<b>Total other comprehensive income</b>	<b>9.29</b>	<b>24.44</b>	<b>3.24</b>	<b>(36.74)</b>	<b>0.20</b>
<b>7</b>	<b>Total comprehensive income (5+6)</b>	<b>441.08</b>	<b>202.61</b>	<b>454.04</b>	<b>900.90</b>	<b>1,676.30</b>
<b>8</b>	<b>Paid-up equity share capital (face value ₹ 10/- each)</b>	<b>1,064.37</b>	<b>1,064.37</b>	<b>1,060.30</b>	<b>1,064.37</b>	<b>1,060.30</b>
<b>9</b>	<b>Other equity</b>				<b>14,519.70</b>	<b>13,766.09</b>
<b>10</b>	<b>Earnings per equity share (face value ₹ 10/- each)</b>					
	- Basic (₹)	4.07	1.67	4.26	8.83	15.83
	- Diluted (₹)	4.05	1.67	4.24	8.80	15.76
		(Not annualised)	(Not annualised)	(Not annualised)		

See accompanying notes to the financial results





**Consolidated Balance Sheet**

₹ in Million

Sl. No.	Particulars	March 31, 2019	March 31, 2018
<b>I</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
(a)	Property, plant and equipment	16,071.99	14,638.98
(b)	Capital work-in- progress	1,096.32	1,631.80
(c)	Goodwill	97.39	97.39
(d)	Other intangible assets	121.31	71.58
(e)	Financial assets		
	(i) Investments	34.05	34.05
	(ii) Other financial assets	293.80	238.55
(f)	Deferred tax assets (net)	533.83	528.97
(g)	Income tax assets (net)	16.00	10.00
(h)	Other non-current assets	417.58	439.97
	<b>Total non-current assets (1)</b>	<b>18,682.27</b>	<b>17,691.29</b>
	<b>Current assets</b>		
(a)	Inventories	6,819.37	5,847.82
(b)	Financial assets		
	(i) Trade receivables	7,099.40	5,705.87
	(ii) Cash and cash equivalents	29.68	30.04
	(iii) Other balances with banks	0.53	0.53
	(iv) Loans	4.17	8.26
	(v) Other financial assets	209.75	205.15
(c)	Other current assets	466.68	678.24
	<b>Total current assets (2)</b>	<b>14,629.58</b>	<b>12,475.91</b>
	<b>Total - assets (1+2)</b>	<b>33,311.85</b>	<b>30,167.20</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
(a)	Equity share capital	1,064.37	1,060.30
(b)	Other equity	14,519.70	13,766.09
	<b>Total equity (1)</b>	<b>15,584.07</b>	<b>14,826.39</b>
	<b>Non-current liabilities</b>		
(a)	Financial liabilities		
	(i) Borrowings	2,587.13	1,416.59
(b)	Provisions	300.45	208.39
(c)	Other non-current liabilities	601.16	646.97
	<b>Total non-current liabilities (2)</b>	<b>3,488.74</b>	<b>2,271.95</b>
	<b>Current liabilities</b>		
(a)	Financial liabilities		
	(i) Borrowings	6,842.05	7,585.17
	(ii) Trade payables		
	-total outstanding dues of micro enterprises and small enterprises	70.37	27.89
	-total outstanding dues of creditors other than micro enterprises and small enterprises	4,812.75	3,095.38
	(iii) Current maturities and other financial liabilities	1,638.74	1,474.93
(b)	Other current liabilities	806.21	837.65
(c)	Provisions	64.66	44.74
(d)	Income tax liabilities (net)	4.26	3.10
	<b>Total current liabilities (3)</b>	<b>14,239.04</b>	<b>13,068.86</b>
	<b>Total - equity and liabilities (1+2+3)</b>	<b>33,311.85</b>	<b>30,167.20</b>



**Laurus Labs Limited**  
**Corporate Office**

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**Notes:**

- 1 The above consolidated financial results of Laurus Labs Limited ("the Company") as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on May 02, 2019. The results for the quarter and year ended March 31, 2019 has been audited by our statutory auditors. The statutory auditors of the Company have issued an unmodified opinion thereon.
- 2 These consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ('IND AS') and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 3 The consolidated financial results include the results of the following subsidiaries:

Name of the Company	Country of Incorporation	Nature of relationship	% Holding
Laurus Synthesis Inc	USA	Subsidiary	100%
Sriam Labs Private Limited	India	Subsidiary	100%
Laurus Holdings Limited (refer note 4a)	UK	Subsidiary	100%
Laurus Generics Inc (refer note 4b)	USA	Step-down subsidiary	100%
Laurus Generics GmbH (refer note 4c)	Germany	Step-down subsidiary	100%

- 4 (a) The Company incorporated wholly owned subsidiary, Laurus Holdings Limited in UK on July 10, 2017 and consolidated the same with effect from January 01, 2018 as the transactions between the period July 10, 2017 to December 31, 2017 were not material.  
(b) The Company, through its wholly owned subsidiary, Laurus Holdings Limited, incorporated step down subsidiary, Laurus Generics Inc., USA on August 07, 2017 and consolidated the same with effect from January 01, 2018 as the transactions between the period August 07, 2017 to December 31, 2017 were not material.  
(c) The Company, through its wholly owned subsidiary, Laurus Holdings Limited, incorporated step down subsidiary, Laurus Generics GmbH., Germany on April 06, 2018. The results for the quarter and year ended March 31, 2019 and March 31, 2018 are not comparable for the reasons stated in notes 4(a) to 4(c).
- 5 During the year ended March 31, 2019, the Company allotted 407,000 equity shares of ₹ 10/- each, consequent to the exercise of the stock options by the employees of the Company under the Employee Stock Option Plan.
- 6 The Board of Directors, at their meeting held on May 02, 2019, recommended a dividend of ₹ 1.50 /- per share, subject to the approval of shareholders.
- 7 The Company and its subsidiaries are engaged in the manufacture and sale of "Pharmaceuticals" which constitutes a single reportable business segment as per Ind AS 108 - 'Operating Segments'.
- 8 The Government of India introduced the Goods and Services Tax (GST) with effect from July 01, 2017. Accordingly, revenue from operations are presented net of taxes and duties, on implementation of Goods and Services Tax Act. Revenue from operations for the year ended March 31, 2018 included Excise duty upto June 30, 2017 which is now subsumed in GST.
- 9 Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" The application of Ind AS 115 did not have any material impact on the financial results of the Company.
- 10 The figures for the current quarter and quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and March 31, 2018, respectively and published year to date figures up to third quarter ended December 31, 2018 and December 31, 2017, respectively.

By order of the Board  
For Laurus Labs Limited



Dr. Satyanarayana Chava  
Whole Time Director & Chief Executive Officer

Place: Hyderabad  
Date : May 02, 2019





**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF  
LAURUS LABS LIMITED**

1. We have audited the accompanying Statement of 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 year ended March 31, 2019 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.


4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements referred to in paragraph 5 below, the Statement:
  - a. includes the results of the following subsidiaries:
    - i) Sriam Labs Private Limited, India
    - ii) Laurus Synthesis Inc., United States of America
    - iii) Laurus Holdings Limited, United Kingdom
    - iv) Laurus Generics Inc., United States of America
    - v) Laurus Generics GmbH, Germany

- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2019.
5. We did not audit the financial statements / financial information of five subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of ₹ 807.26 million as at March 31, 2019, total revenues of ₹ 922.34 million, total net loss after tax of ₹ 9.76 million and total comprehensive loss of ₹ 9.57 million for the year ended on that date, as considered in the consolidated financial results. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, 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.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

6. The Statement includes the results for the quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

  
**Ganesh Balakrishnan**  
Partner  
(Membership No.201193)

Place: Hyderabad  
Date: May 2, 2019

**LAURUS LABS LIMITED**  
 (CIN: L24239AP2005PLC047518)

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

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**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

₹ in Million

Sl. No.	Particulars	Quarter ended			Year ended	
		31-Mar-19 (Refer note 8)	31-Dec-18 (Unaudited)	31-Mar-18 (Refer note 8)	31-Mar-19	31-Mar-18
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations (Refer note 5)	6,176.37	5,127.76	5,465.47	22,361.48	20,392.88
	(b) Other income	16.21	14.14	50.05	161.25	288.35
	<b>Total income</b>	<b>6,192.58</b>	<b>5,141.90</b>	<b>5,515.52</b>	<b>22,522.73</b>	<b>20,681.23</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	3,224.06	2,912.08	2,507.74	12,154.70	10,544.97
	(b) Purchase of traded goods	86.80	51.70	69.11	223.80	270.15
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.75	(223.09)	269.38	(289.19)	(251.05)
	(d) Excise duty (Refer note 5)	-	-	-	-	124.46
	(e) Employee benefits expense	690.79	640.63	630.18	2,697.22	2,381.40
	(f) Other expenses	1,048.56	889.73	844.71	4,060.37	3,235.49
	(g) Depreciation and amortisation expense	425.56	417.79	335.41	1,605.32	1,212.34
	(h) Finance costs	169.58	231.01	226.95	858.32	754.40
	<b>Total expenses</b>	<b>5,648.10</b>	<b>4,919.85</b>	<b>4,883.48</b>	<b>21,310.54</b>	<b>18,272.16</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>544.48</b>	<b>222.05</b>	<b>632.04</b>	<b>1,212.19</b>	<b>2,409.07</b>
<b>4</b>	<b>Tax expense</b>					
	(a) Current tax	119.00	53.17	136.17	248.32	529.69
	(b) Deferred tax	(14.00)	(5.94)	32.35	13.93	147.99
	<b>Total Tax expense</b>	<b>105.00</b>	<b>47.23</b>	<b>168.52</b>	<b>262.25</b>	<b>677.68</b>
<b>5</b>	<b>Net Profit after tax (3-4)</b>	<b>439.48</b>	<b>174.82</b>	<b>463.52</b>	<b>949.94</b>	<b>1,731.39</b>
<b>6</b>	<b>Other comprehensive income</b>					
	<b>Items that will not be reclassified subsequently to profit or loss:</b>					
	(i) Remeasurement gains/(losses) on defined benefit plans	5.31	(11.23)	6.35	(36.44)	0.28
	(ii) Income tax relating to items that will not reclassified to profit or loss in subsequent periods	(1.86)	3.93	(2.20)	12.73	(0.10)
	<b>Items that will be reclassified subsequently to profit or loss:</b>					
	(i) Effective portion of loss on designated portion of hedging instruments in a cash flow hedge	9.25	43.99	-	(10.74)	-
	(ii) Income tax relating to items that will be reclassified to profit or loss in subsequent periods	(3.23)	(15.38)	-	3.75	-
	<b>Total other comprehensive income</b>	<b>9.47</b>	<b>21.31</b>	<b>4.15</b>	<b>(30.70)</b>	<b>0.18</b>
<b>7</b>	<b>Total comprehensive income (5+6)</b>	<b>448.95</b>	<b>196.13</b>	<b>467.67</b>	<b>919.24</b>	<b>1,731.57</b>
<b>8</b>	<b>Paid-up equity share capital (face value ₹ 10/- each)</b>	<b>1,064.37</b>	<b>1,064.37</b>	<b>1,060.30</b>	<b>1,064.37</b>	<b>1,060.30</b>
<b>9</b>	<b>Other equity</b>				<b>14,844.61</b>	<b>14,072.66</b>
<b>10</b>	<b>Earnings per equity share (face value ₹ 10/- each)</b>					
	- Basic (₹)	4.13	1.65	4.37	8.94	16.35
	- Diluted (₹)	4.12	1.64	4.35	8.92	16.28
		(Not annualised)	(Not annualised)	(Not annualised)		

See accompanying notes to the financial results





**Standalone Balance Sheet**

₹ in Million

Sl. No.	Particulars	March 31, 2019	March 31, 2018
<b>I</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
(a)	Property, plant and equipment	15,868.74	14,405.52
(b)	Capital work-in- progress	1,071.45	1,631.80
(c)	Intangible assets	121.16	71.39
(d)	Financial assets		
	(i) Investments	583.15	517.42
	(ii) Other financial assets	280.79	226.44
(e)	Deferred tax assets (net)	489.07	486.52
(f)	Income tax assets (net)	13.29	7.05
(g)	Other non-current assets	417.58	439.97
	<b>Total non-current assets (1)</b>	<b>18,845.23</b>	<b>17,786.11</b>
	<b>Current assets</b>		
(a)	Inventories	6,659.06	5,757.75
(b)	Financial assets		
	(i) Trade receivables	6,866.42	5,551.35
	(ii) Cash and cash equivalents	5.16	8.66
	(iii) Other balances with banks	0.53	0.53
	(iv) Loans	4.17	8.26
	(v) Other financial assets	197.94	190.18
(c)	Other current assets	604.82	774.90
	<b>Total current assets (2)</b>	<b>14,338.10</b>	<b>12,291.63</b>
	<b>Total - assets (1+2)</b>	<b>33,183.33</b>	<b>30,077.74</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
(a)	Equity share capital	1,064.37	1,060.30
(b)	Other equity	14,844.61	14,072.66
	<b>Total equity (1)</b>	<b>15,908.98</b>	<b>15,132.96</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
(a)	Financial liabilities		
	(i) Borrowings	2,586.60	1,416.59
(b)	Provisions	292.22	201.01
(c)	Other non-current liabilities	601.16	646.97
	<b>Total non-current liabilities (2)</b>	<b>3,479.98</b>	<b>2,264.57</b>
	<b>Current liabilities</b>		
(a)	Financial liabilities		
	(i) Borrowings	6,576.84	7,260.57
	(ii) Trade payables		
	-total outstanding dues of micro enterprises and small enterprises	66.40	27.89
	-total outstanding dues of creditors other than micro enterprises and small enterprises	4,707.63	3,040.21
	(iii) Current maturities and other financial liabilities	1,628.10	1,466.99
(b)	Other current liabilities	746.95	837.14
(c)	Provisions	64.46	44.58
(d)	Income tax liabilities (net)	3.99	2.83
	<b>Total current liabilities (3)</b>	<b>13,794.37</b>	<b>12,680.21</b>
	<b>Total - equity and liabilities (1+2+3)</b>	<b>33,183.33</b>	<b>30,077.74</b>



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**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 May 02, 2019. The results for the quarter and year ended March 31, 2019 has been audited by our statutory auditors. The statutory auditors of the Company have expressed an unmodified audit opinion 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 During the year ended March 31, 2019, the Company allotted 407,000 equity shares of ₹ 10/- each, consequent to the exercise of the stock options by the employees of the Company under the Employee Stock Option Plan.
- 5 The Government of India introduced the Goods and Services Tax (GST) with effect from July 01, 2017. Accordingly, revenue from operations are presented net of taxes and duties, on implementation of Goods and Services Tax Act. Revenue from operations for the year ended March 31, 2018 included Excise duty upto June 30, 2017 which is now subsumed in GST.
- 6 Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" The application of Ind AS 115 did not have any material impact on the financial results of the Company.
- 7 The Board of Directors, at their meeting held on May 02, 2019, recommended a dividend of ₹ 1.50 /- per share, subject to the approval of shareholders.
- 8 The figures for the current quarter and quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and March 31, 2018, respectively and published year to date figures up to third quarter ended December 31, 2018 and December 31, 2017, respectively.

Place: Hyderabad  
Date : May 02, 2019



By order of the Board  
For Laurus Labs Limited

Dr. Satyanarayana Chava  
Whole Time Director & Chief Executive Officer

**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
LAURUS LABS LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **LAURUS LABS LIMITED** ("the Company"), for the year ended March 31, 2019 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and





- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2019.
5. The Statement includes the results for the quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



**Ganesh Balakrishnan**  
Partner  
(Membership No.201193)

Place: Hyderabad  
Date: May 2, 2019