

June 21, 2024

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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**Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015**

**Ref: Our disclosure dated June 18, 2024 on Credit Rating update**

Dear Sirs/Madam,

Further to our disclosure dated June 18, 2024 regarding the update on credit rating, we hereby inform that the credit rating for Short-term Bank facilities is reaffirmed at CARE A1+. The rating for Long-term bank facilities is also reaffirmed at “CARE AA” and the outlook has been revised from “Stable” to “Negative”. The “Negative” outlook in CARE’s assessment reflects the Company’s moderated performance in FY24, with declining Total Operating Income (TOI), reduced profitability margins, and weaker debt coverage metrics.

Further, ratings are underpinned by experienced promoters of Laurus, who have a long-standing presence in the pharmaceutical industry, and its reputable, geographically diversified customer and product base. The company's new growth initiatives, including CDMO business opportunities, joint venture with KRKA and improving operating leverage, further strengthen the ratings.

Please take the above information on record.

Yours faithfully,  
**For Laurus Labs Limited**

**G. Venkateswar Reddy**  
**Company Secretary &**  
**Compliance Officer**

**Registered Office**

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