

October 24, 2024

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 half year ended September 30, 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 half year ended September 30, 2024 at their meeting held today i.e., October 24, 2024, 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 PM and concluded at 02.50 PM.

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, Anapalli District - 531021, Andhra Pradesh, India.

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CIN : L24239AP2005PLC047518,

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LAURUS LABS LIMITED
(CIN: L24239AP2005PLC047518)

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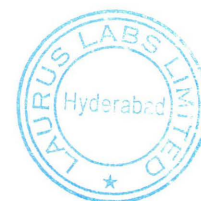
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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2024

₹ in Crores

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	1,223.70	1,194.91	1,224.45	2,418.61	2,406.24	5,040.83
	(b) Other income	4.60	2.51	1.78	7.11	5.38	26.34
	Total income	1,228.30	1,197.42	1,226.23	2,425.72	2,411.62	5,067.17
2	Expenses						
	(a) Cost of materials consumed	577.17	572.05	673.41	1,149.22	1,196.82	2,422.38
	(b) Purchase of traded goods	25.59	22.67	26.29	48.26	52.62	110.92
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(54.46)	(57.87)	(118.62)	(112.33)	(84.44)	(100.88)
	(d) Employee benefits expense	178.72	173.98	163.93	352.70	323.86	639.93
	(e) Other expenses	318.35	312.88	291.57	631.23	562.79	1,190.98
	(f) Depreciation and amortisation expense	107.51	106.06	93.37	213.57	183.92	384.58
	(g) Finance costs	52.61	49.19	42.39	101.80	81.58	182.90
	Total expenses	1,205.49	1,178.96	1,172.34	2,384.45	2,317.15	4,830.81
3	Profit before tax (1-2)	22.81	18.46	53.89	41.27	94.47	236.36
4	Tax expense						
	(a) Current tax	23.18	18.41	15.31	41.59	31.36	93.11
	(b) Deferred tax	(18.09)	(12.16)	(0.74)	(30.25)	(4.61)	(24.96)
	Total Tax expense	5.09	6.25	14.57	11.34	26.75	68.15
5	Net Profit after tax (3-4)	17.72	12.21	39.32	29.93	67.72	168.21
6	Share of (loss)/profit from associates, net of tax	2.23	0.47	(2.20)	2.70	(3.81)	(5.94)
7	Net Profit after taxes and share of (loss)/profit from associates (5+6)	19.95	12.68	37.12	32.63	63.91	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	(1.64)	0.76	(3.27)	(1.20)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	(0.09)	(0.10)	0.41	(0.19)	0.82	0.31
(b)	Items that will be reclassified subsequently to profit or loss:						
	Exchange differences on translating the financial statements of foreign operations	(0.71)	0.03	(0.42)	(0.68)	(1.63)	(1.98)
	Total other comprehensive income/(loss), net of tax	(0.42)	0.31	(1.65)	(0.11)	(4.08)	(2.87)
9	Total comprehensive income (7+8)	19.53	12.99	35.47	32.52	59.83	159.40
10	Profit for the period attributable to:						
	i) Equity holders of the company	19.84	12.51	36.95	32.35	61.80	160.55
	ii) Non-controlling interests	0.11	0.17	0.17	0.28	2.11	1.72
11	Total comprehensive income for the period attributable to:						
	i) Equity holders of the company	19.42	12.82	35.30	32.24	57.72	157.68
	ii) Non-controlling interests	0.11	0.17	0.17	0.28	2.11	1.72
12	Paid-up equity share capital (face value ₹ 2/- each)	107.83	107.83	107.73	107.83	107.73	107.79
13	Other equity						4,003.16
14	Earnings per equity share (face value ₹ 2/- each)						
	- Basic (₹)	0.37	0.23	0.69	0.60	1.15	2.98
	- Diluted (₹)	0.37	0.23	0.68	0.60	1.14	2.97
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)

See accompanying notes to the financial results



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Laurus Labs Limited

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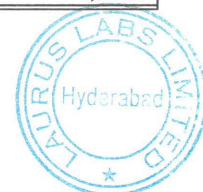
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CIN : L24239AP2005PLC047518

Consolidated Balance Sheet

₹ in Crores

Sl. No.	Particulars	As at September 30, 2024	As at March 31, 2024
		Unaudited	Audited
I	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment	3,401.21	3,446.37
(b)	Right-of-use assets	171.47	178.32
(c)	Capital work-in- progress	521.34	422.84
(d)	Goodwill	246.30	246.30
(e)	Other intangible assets	17.00	19.02
(f)	Financial assets		
	(i) Investments	126.68	123.98
	(ii) Other financial assets	49.16	47.38
(g)	Income tax assets (net)	4.10	2.97
(h)	Other non-current assets	72.31	64.88
	Total non-current assets (1)	4,609.57	4,552.06
	Current assets		
(a)	Inventories	2,107.13	1,845.41
(b)	Financial assets		
	(i) Trade receivables	1,749.96	1,662.92
	(ii) Cash and cash equivalents	43.22	138.94
	(iii) Other balances with banks	1.70	2.71
	(iv) Loans	0.80	0.95
	(v) Other financial assets	6.95	8.82
(c)	Other current assets	209.95	175.22
	Total current assets (2)	4,119.71	3,834.97
	Total - assets (1+2)	8,729.28	8,387.03
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity share capital	107.83	107.79
(b)	Other equity	4,026.11	4,003.16
	Total equity attributable to equity holders of parent Company	4,133.94	4,110.95
	Non-controlling interests	10.22	4.62
	Total equity (1)	4,144.16	4,115.57
	Non-current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	661.42	798.23
	(ii) Lease liabilities	58.85	62.16
	(iii) Other financial liabilities	42.33	42.33
(b)	Provisions	97.68	93.47
(c)	Deferred tax liability (net)	29.32	57.04
(d)	Other non-current liabilities	236.06	105.95
	Total non-current liabilities (2)	1,125.66	1,159.18
	Current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	2,060.35	1,708.82
	(ii) Trade payables		
	-total outstanding dues of micro enterprises and small enterprises	47.37	29.60
	-total outstanding dues of creditors other than micro enterprises and small enterprises	1,010.86	1,021.64
	(iii) Lease liabilities	8.41	8.19
	(iv) Other financial liabilities	155.91	138.76
(b)	Other current liabilities	111.87	144.25
(c)	Provisions	27.15	24.81
(d)	Income tax liabilities (net)	37.54	36.21
	Total current liabilities (3)	3,459.46	3,112.28
	Total - equity and liabilities (1+2+3)	8,729.28	8,387.03



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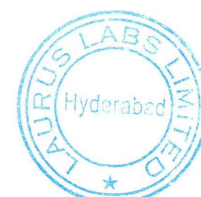
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Consolidated Statement of Cash Flows

₹ in Crores

Particulars	For the six months ended September 30, 2024	For the six months ended September 30, 2023
	Unaudited	Unaudited
Profit before tax	41.27	94.47
Cash flows from operating activities		
Adjustments for :		
Depreciation and amortisation	213.57	183.92
Loss on sale of property, plant and equipment (net)	1.41	0.29
Interest income	(3.24)	(4.10)
Interest expenses	99.11	77.44
Share based payment expense	5.56	3.29
Net gain on foreign exchange fluctuations (unrealised)	(4.38)	(4.27)
Allowance for credit loss on trade receivables and other advances (net)	19.90	2.32
Operating profit before working capital changes	373.20	353.36
Movement In working capital:		
Increase in inventories	(257.97)	(191.66)
(Increase)/Decrease in trade receivables	(100.39)	30.53
Increase in financial and non-financial assets	(30.14)	(31.77)
Increase in trade payables	6.84	289.50
Increase in financial, non-financial liabilities and provisions	104.82	82.64
Cash generated from operations	96.36	532.60
Income tax paid	(39.05)	(58.47)
Net cash flows from operating activities (A)	57.31	474.13
Cash flows used in investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(262.02)	(363.78)
Proceeds from sale of property, plant and equipment	3.18	0.89
Movement in other bank balances	1.51	1.82
Investment in associate	-	(48.01)
Interest received	3.24	4.10
Net cash flows used in investing activities (B)	(254.09)	(404.98)
Net cash flows from/(used in) financing activities		
Proceeds from exercise of employee stock options	6.82	-
Repayment of long - term borrowings	(153.34)	(99.71)
Proceeds from long - term borrowings	22.62	36.50
Proceeds from short - term borrowings (net)	348.21	182.12
Payment of lease liabilities	(6.96)	(25.59)
Dividend paid	(21.56)	(64.64)
Interest paid	(97.13)	(76.51)
Net cash flows from/ (used in) financing activities (C)	98.66	(47.83)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(98.12)	21.32
Effect of exchange differences on cash and cash equivalents	2.40	(0.25)
Cash and cash equivalents at the beginning of the period	138.94	45.67
Cash and cash equivalents at the period end	43.22	66.74



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Notes:

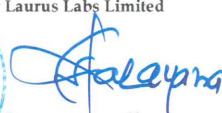
- The above consolidated unaudited financial results of Laurus Labs Limited ("the Company") including its subsidiaries (Collectively known as "the Group") and its associates (as mentioned in note 3) has been reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on October 24, 2024. 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 six months ended September 30, 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	India	Subsidiary	89.74%
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%

- a) During the quarter ended December 31, 2022, the Company incorporated wholly owned subsidiary, Laurus Specialty Chemicals Private Limited (LSCPL) in India on December 01, 2022. LSCPL 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 June 30, 2024, the Company allotted 193,456 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.
- The Board of Directors, at their meeting held on October 24, 2024 approved for the payment of interim dividend of ₹ 0.40/- per equity share of ₹ 2/- each.

Place: Hyderabad
Date : October 24, 2024

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 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 for the quarter and six months ended September 30, 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

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 assets of ₹ 243.74 crores as at September 30, 2024, total revenues of ₹ 66.75 crores and ₹ 116.52 crores for the quarter and six months ended September 30, 2024 respectively, total net profit/(loss) after tax of ₹ 2.20 crores and ₹ (6.02) crores for the quarter and six months ended September 30, 2024 respectively and total comprehensive income/(loss) of ₹ 2.20 crores and ₹ (6.02) crores for the quarter and six months ended September 30, 2024 respectively and net cash flows of ₹ 4.06 crores for the six months ended September 30, 2024, 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 this matters.

7. The consolidated unaudited financial results includes the Group's share of profit after tax of ₹ 1.15 crores and ₹ 1.23 crores for the quarter and six months ended September 30, 2024 respectively and total comprehensive income of ₹ 1.15 crores and ₹ 1.23 crores for the quarter and six months ended September 30, 2024 respectively, as considered in the Statement, in respect of an associate, 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: 24213649BKJL1017)

Place: Hyderabad
Date: October 24, 2024

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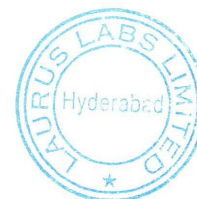
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2024

₹ in Crores

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	1,184.85	1,116.93	1,158.03	2,301.78	2,265.68	4,812.39
	(b) Other income	11.89	9.30	5.90	21.19	12.61	47.42
	Total income	1,196.74	1,126.23	1,163.93	2,322.97	2,278.29	4,859.81
2	Expenses						
	(a) Cost of materials consumed	581.24	556.95	657.56	1,138.19	1,189.01	2,396.95
	(b) Purchase of traded goods	25.59	22.67	26.29	48.26	52.62	110.92
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(45.99)	(59.66)	(120.58)	(105.65)	(88.37)	(102.48)
	(d) Employee benefits expense	148.94	149.23	143.19	298.17	280.62	552.21
	(e) Other expenses	293.24	286.35	271.06	579.59	523.41	1,104.91
	(f) Depreciation and amortisation expense	90.94	91.00	85.40	181.94	169.27	345.01
	(g) Finance costs	44.69	40.89	37.80	85.58	71.27	150.82
	Total expenses	1,138.65	1,087.43	1,100.72	2,226.08	2,197.83	4,558.34
3	Profit before tax (1-2)	58.09	38.80	63.21	96.89	80.46	301.47
4	Tax expense						
	(a) Current tax	21.97	17.26	18.30	39.23	24.73	87.94
	(b) Deferred tax	(6.32)	(7.24)	(1.76)	(13.56)	(4.01)	(10.17)
	Total Tax expense	15.65	10.02	16.54	25.67	20.72	77.77
5	Net Profit after tax (3-4)	42.44	28.78	46.67	71.22	59.74	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	(1.64)	0.76	(3.27)	(1.02)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	(0.09)	(0.10)	0.41	(0.19)	0.82	0.26
	Total other comprehensive income/(loss), net of tax	0.29	0.28	(1.23)	0.57	(2.45)	(0.76)
7	Total comprehensive income (5+6)	42.73	29.06	45.44	71.79	57.29	222.94
8	Paid-up equity share capital (face value ₹ 2/- each)	107.83	107.83	107.73	107.83	107.73	107.79
9	Other equity						4,099.26
10	Earnings per equity share (face value ₹ 2/- each)						
	- Basic (₹)	0.79	0.53	0.87	1.32	1.11	4.15
	- Diluted (₹)	0.79	0.53	0.87	1.32	1.11	4.15
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)

See accompanying notes to the financial results



Registered Office

Laurus Labs Limited

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

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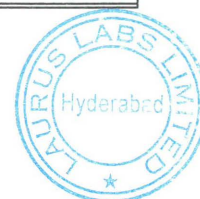
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CIN : L24239AP2005PLC047518

Standalone Balance Sheet

₹ in Crores

Sl. No.	Particulars	As at September 30, 2024	As at March 31, 2024
		Unaudited	Audited
I	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment	2,778.52	2,902.77
(b)	Right-of-use assets	111.94	115.99
(c)	Capital work-in- progress	254.69	155.51
(d)	Other Intangible assets	15.72	17.55
(e)	Financial assets		
	(i) Investments	634.87	634.87
	(ii) Other financial assets	45.00	43.90
	(iii) Loans	317.50	226.50
(f)	Other non-current assets	65.34	53.28
	Total non-current assets (1)	4,223.58	4,150.37
	Current assets		
(a)	Inventories	1,923.71	1,697.16
(b)	Financial assets		
	(i) Trade receivables	1,774.40	1,640.50
	(ii) Cash and cash equivalents	10.91	42.63
	(iii) Other balances with banks	0.28	0.29
	(iv) Loans	6.65	6.60
	(v) Other financial assets	6.95	8.82
(c)	Other current assets	141.70	121.11
	Total current assets (2)	3,864.60	3,517.11
	Total - assets (1+2)	8,088.18	7,667.48
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity share capital	107.83	107.79
(b)	Other equity	4,161.87	4,099.26
	Total equity (1)	4,269.70	4,207.05
	Liabilities		
	Non-current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	392.90	490.53
	(ii) Lease liabilities	50.68	53.10
(b)	Provisions	91.65	88.26
(c)	Deferred tax liability (net)	52.94	66.31
(d)	Other non-current liabilities	144.85	26.44
	Total non-current liabilities (2)	733.02	724.64
	Current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	1,889.50	1,558.53
	(ii) Trade payables		
	-total outstanding dues of micro enterprises and small enterprises	40.09	22.78
	-total outstanding dues of creditors other than micro enterprises and small enterprises	973.39	974.00
	(iii) Lease liabilities	7.83	7.66
	(iv) Other financial liabilities	74.62	39.33
(b)	Other current liabilities	40.96	75.48
(c)	Provisions	26.29	24.00
(d)	Income tax liabilities (net)	32.78	34.01
	Total current liabilities (3)	3,085.46	2,735.79
	Total - equity and liabilities (1+2+3)	8,088.18	7,667.48



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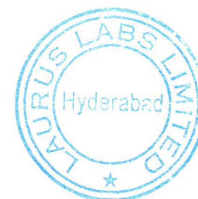
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Standalone Statement of Cash Flows

₹ in Crores

Particulars	For the six months ended September 30, 2024	For the six months ended September 30, 2023
	Unaudited	Unaudited
Profit before tax	96.89	80.46
Cash Flows from operating activities		
Adjustments for :		
Depreciation and amortisation	181.94	169.27
Loss on sale of property, plant and equipment (net)	0.93	0.19
Finance income	(14.56)	(8.85)
Interest expense	83.24	67.52
Share based payment expense	5.56	3.29
Net gain on foreign exchange fluctuations (unrealised)	(3.63)	(2.62)
Allowance for credit loss on trade receivables and other advances (net)	19.87	2.27
Operating profit before working capital changes	370.24	311.53
Movement in working capital:		
Increase in inventories	(226.56)	(164.83)
(Increase)/Decrease in trade receivables	(147.29)	12.88
Increase in financial and non-financial assets	(14.54)	(28.23)
Increase in trade payables	17.32	270.21
Increase in financial, non-financial liabilities and provisions	90.27	108.31
Cash generated from operations	89.44	509.87
Income tax paid	(40.47)	(51.67)
Net cash flows from operating activities (A)	48.97	458.20
Cash flows used in investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(140.00)	(224.13)
Proceeds from sale of property, plant and equipment	2.73	0.27
Movement in other bank balances	-	(0.04)
Investment in associates	-	(48.01)
Loan given to subsidiaries	(144.00)	(129.50)
Loan repaid by subsidiaries	53.00	3.00
Interest received	14.55	9.16
Net cash flows used in investing activities (B)	(213.72)	(389.25)
Net cash flows from/(used in) financing activities		
Proceeds from exercise of employee stock options	6.86	-
Repayment of long - term borrowings	(121.98)	(83.59)
Proceeds from long - term borrowings	22.62	-
Proceeds from Short - term borrowings (net)	335.46	177.69
Payment of lease liabilities	(6.11)	(3.05)
Dividend paid	(21.56)	(64.64)
Interest paid	(82.26)	(66.36)
Net cash flows from/(used in) financing activities (C)	133.03	(39.95)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(31.72)	29.00
Cash and cash equivalents at the beginning of the period	42.63	1.42
Cash and cash equivalents at the period end	10.91	30.42



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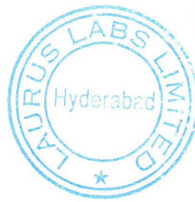
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Notes:

- 1 The above standalone unaudited financial results of Laurus Labs Limited ("the Company") has been reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on October 24, 2024. 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 six months ended September 30, 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 The Board of Directors, at their meeting held on October 24, 2024 approved for the payment of interim dividend of ₹ 0.40/- per equity share of ₹ 2/- each.

Place: Hyderabad
Date : October 24, 2024



By order of the Board
For Laurus Labs Limited



Dr. Satyanarayana Chava
Whole Time Director & Chief Executive Officer

Registered Office
Laurus Labs Limited

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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 six months ended September 30, 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: 24213649BKCJJK3835

Place: Hyderabad
Date: October 24, 2024