

Laurus Labs Limited  
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April 29, 2021

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: Press Release

Please find enclosed the Press Release on the financial results for the quarter and year ended March 31, 2021.

Please take the information on record.

Thanking you,

Yours sincerely,  
For **Laurus Labs Limited**

**G. Venkateswar Reddy**  
Company Secretary



Encl: As above

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## AN OUTSTANDING FY2021, FOR LAURUS LABS.

FY2021 Revenues up 70 %

FY2021 EBITDA at INR 1,573 Cr up 176 %, Margins at 33 %

FY2021 PAT at INR 984 Cr Margins at 20 %

**Hyderabad, April 29, 2021:** Laurus Labs Ltd. (**Laurus BSE: 540222, NSE: LAURUSLABS, ISIN: INE947Q01028**), a leading research and development-driven Pharmaceutical and Biotech company in India announces its Q4 & FY2021 results.

### Consolidated Q4 FY2021 Laurus reported:

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- Revenue at INR. 1,412 Crs, up 68 % (Y-o-Y)
- EBITDA INR 477 Cr, up 147 % (Y-o-Y)
- EBITDA margins at 34 %
- PAT at INR. 297 Cr, up 170 % (Y-o-Y)
- EPS (Diluted) for the period at INR. 5.5 per share (not annualised), up by 162% (Y-o-Y)

### Consolidated FY2021 Laurus reported:

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- Revenue at INR. 4,814 Crs, up 70 % (Y-o-Y)
- EBITDA INR 1,573 Crs up 176 % (Y-o-Y)
- EBITDA margins at 33 %
- PAT at INR. 984 Cr, up 286 % (Y-o-Y)
- EPS (Diluted) for the year at INR. 18.3 per share, up 281 % (Y-o-Y)
- Interim Dividend of INR 0.80/- per share.

**Commenting on the results announcement, Dr. Satyanarayana Chava – Founder & CEO, said;**

“FY2021 was an extraordinary year for Laurus Labs and another year of strong progress for us. We delivered a strong performance in all divisions, and we are very confident in strengthening on it further in FY 2022 and beyond. *I am extremely happy to share that we have registered a sales increase of INR 1981 Crores in a single financial year.*

With the acquisition of majority stake in Richcore Life Sciences Pvt Limited, which is renamed as Laurus Bio, Laurus Labs entered into high-growth biotechnology space. The acquisition gives us fermentation capabilities and helps us in diversification into newer areas, including recombinant products with a medium-to-long-term target of building vertically integrated biotech contract development and manufacturing organization. Our integrated strategy is delivering the outcomes and we are continuing to invest in the future to drive sustainable long-term growth.

Our Formulations business led by LMIC tender business continues to deliver robust growth resulting in ~ 35% revenue contribution for the year. Along with the Tender business, we also see many new opportunities in developed markets of North America & Europe. APIs business has also done well with a revenue contribution of 54%, the growth led by higher volumes of all key first-line ARV APIs and Second-line ARV APIs sales picked up in FY2021. We are expanding our current capacities for key APIs to meet the increased demand for third-party API sales. We expect to file 8-10 ANDAs next year as we see many long-term opportunities in the US generics space.

Our Custom Synthesis business has contributed 11% revenues and demonstrated a robust growth led by commercial and late stage clinical supplies. We expect this business to achieve scale in the coming years. We expect Laurus Bio will also start contributing positively in the coming quarters.

“I’m extremely proud of the agility and resilience our teams have shown in the face of this challenge since last year. With the improvement in margins and profitability in FY21 and given the variable factor of COVID19, I remain highly optimistic about delivering superior performance..”

**Mr. V.V Ravi Kumar, Executive Director & Chief Financial Officer**

“We are happy that Laurus Labs has registered INR 1412 Crs in Q4 and INR 4814 Crs, Total Revenues from Operations, in the full year, FY 2021. An increase of INR 1981 Crs from the FY2020. Our Gross Margins continue to grow on the back of better product mix and improved sales from API, FDF & Custom Synthesis businesses. With Laurus Bio joining the league this financial year, we expect this division will grow significantly in FY 22. Our performance focus is on growth driven by superior execution and completing our Future Ready strategy with manufacturing capacity expansions - combination of brown and greenfield in API, FDF and Synthesis divisions.

With the improvement in our Asset turns for all our major units, our EBITDA margins showed a meaningful improvement at 33 % for FY21. All our greenfield units continue cash positive and reported a pre-tax ROCE of 40 %. With sustained business opportunities and a strong order book for FY22, we remain confident of achieving sustainable return ratios in the FY2021-22 and beyond.”

## Business Highlights:

### Overall

- Total Income at INR 1,412 Cr in Q4 FY2021 Up 68 % (Y-o-Y)
- Total Income at INR 4,814 Cr in FY2021 Up 70 % (Y-o-Y)
- R & D spent INR 184 Cr and 4 % of sales in FY2021.
- The Board of Directors, at their meeting held on April 29, 2021, approved the payment of an interim dividend of ₹ 0.80/- per share.

### Generic FDF

- Recorded sale of 430 Cr, 30 % contribution in Q4 and 1,664 Cr, 35% contribution in FY21
- Validation completed for 3 products apart from filling of 27 ANDAs & NDAs in total.
- Capacity expansion is in progress

### Synthesis

- Total Number of Active Projects in CDMO division stood at 50 as on 31<sup>st</sup> March 2021.
- Commercial supplies on-going for 4 products

### Generic API

- Filed 292 patents and 150 patents granted as on March 31, 2021
- Filed 61 DMF's
- Improved ARV API sales
- Capacity expansion is in progress

*-ENDS-*

## About Laurus Labs Limited

Laurus Labs is a leading research-driven Pharmaceutical Manufacturing Company in India. We have grown to become one of the leading manufacturers of API for Anti-Retroviral (ARV), Oncology, Cardiovascular, Anti-Diabetics, Anti-Asthma, and Gastroenterology. We are thriving on growth opportunities in formulation manufacturing to service all leading markets of North America, Europe, and Low Middle-Income Countries (LMIC). We are driving growth opportunities in Contract Development and Manufacturing through our Synthesis business. Most of our manufacturing facilities approved by major regulatory authorities, USFDA, WHO-Geneva, UK-MHRA, etc. Our approach remains to identify and invest ahead of time with strategic investments in State-of-the-Art R&D and Manufacturing Infrastructure enabling us to become a quality supplier of high volume products. **Corporate Identification No: L24239AP2005PLC047518**

For more information about us, please visit <http://www.lauruslabs.com> or Contact particulars:

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A handwritten signature in blue ink, appearing to read "P. N. K." with a flourish.

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**DISCLAIMER:** Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Laurus Labs Limited (Laurus) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.