

## PRESS RELEASE

# LAURUS LABS CREDIT RATING IMPROVED

Hyderabad, July 5, 2017, Laurus Labs Ltd.(Laurus BSE: 540222, NSE: Lauruslabs, ISIN: INE947Q01010)

Care Ratings has improved Laurus Labs long-term bank facilities rating from CARE 'A+' to CARE 'AA-'.

### **The credit ratings as under -**

Long Term Bank Facilities improved to **CARE AA-** (Stable) from CARE A+(Positive)

For Short Term Bank Facilities the rating is reaffirmed to **CARE A1+**

Also for the Commercial Paper Issue **CARE A1+** rating is reaffirmed.

In its report, the credit rating agency has quoted, "The revision in the long-term rating of Laurus Labs Limited (Laurus) is driven by growth in total operating income coupled with significant growth in profit levels in FY17."

The key rating drivers for the improvement in rating are the healthy growth in total operating income coupled with improved profitability (consolidated), improved leverage position (consolidated) and ease in liquidity on account of cash inflows, successful completion of planned expansion, strong product portfolio, reputed customer base with strong flow of repeat business, proven research and development (R&D) capabilities and experienced promoters having long withstanding in pharma industry, the agency quoted.

Mr. V.V. Ravikumar, Executive Director and CFO, Laurus Labs, said, "the improved rating is a continued validation of the progress of Laurus Labs and would help the company in delivering better services."

**About Laurus Labs Ltd.**

Laurus is a leading research and development driven pharmaceutical company in India. The Company has grown consistently to become one of the leading manufacturers of Active Pharmaceutical Ingredients (APIs) for anti-retroviral (ARV), Hepatitis C, APIs in Oncology and other therapeutic areas. Its strategic and early investments in R&D and manufacturing infrastructure have enabled it to become one of the leading suppliers of APIs in the ARV therapeutic area. The Company is also driving growth opportunities in the Finished Dosage Formulations, Synthesis and Ingredients businesses.

**Corporate Identification No: L24239AP2005PLC047518****For more information about us, please visit <http://www.lauruslabs.com> or Contact particulars:**

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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.