

August 10, 2017

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

Dear Sirs,

Sub: **Unaudited Financial Results for the Quarter ended June 30, 2017**

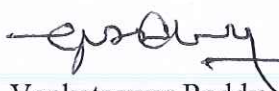
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Financial Results of the Company for the Quarter ended June 30, 2017 as approved by the Board of Directors of the Company in their Meeting held on August 10, 2017 along with the Limited Review Report issued by the Statutory Auditors of the Company.

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

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.

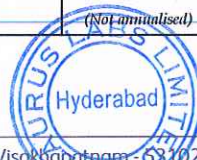
Tel: +91 40 3980 4333 ; Fax : +91 040 3980 4320 ; E-mail: secretarial@lauruslabs.com; Website: www.lauruslabs.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

₹ in Million

Sl. No.	Particulars	Quarter ended			Year ended
		30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations (inclusive of excise duty)	4,912.22	4,799.18	4,164.91	19,315.49
	(b) Other Income	75.42	102.01	23.15	334.38
	Total Income	4,987.64	4,901.19	4,188.06	19,649.87
2	Expenses				
	(a) Cost of materials consumed	2,300.97	2,211.57	2,209.12	10,187.05
	(b) Purchase of traded goods	47.81	28.24	11.17	129.60
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	108.12	(34.00)	(93.55)	(349.00)
	(d) Excise duty on sale of goods	128.33	71.67	67.31	269.02
	(e) Employee benefits expenses	627.19	618.23	531.31	2,233.90
	(f) Other Expenses	734.67	752.80	589.61	2,768.57
	(g) Depreciation and Amortisation	297.85	281.94	247.57	1,059.82
	(h) Finance Expenses	190.96	164.52	279.05	998.96
	Total expenses	4,435.90	4,094.97	3,841.59	17,297.92
3	Profit before tax (1-2)	551.74	806.22	346.47	2,351.95
4	Tax expense				
	(a) Current Tax	137.65	186.31	84.02	533.09
	(b) Deferred Tax	25.04	(93.42)	(4.43)	(94.45)
	Total Tax expense	162.69	92.89	79.59	438.64
5	Net Profit after tax before share of profit from associate for the quarter/year (3-4)	389.05	713.33	266.88	1,913.31
6	Share of loss from associate	-	-	(10.45)	(10.55)
7	Net Profit for the quarter/year (5+6)	389.05	713.33	256.43	1,902.76
8	Other comprehensive income				
	(i) Items that will not reclassified to profit or loss in subsequent periods - Remeasurement of defined benefit plan	(4.51)	(2.64)	(5.49)	(10.55)
	(ii) Items that may be reclassified to profit or loss - Exchange differences in translating the financial statements of foreign operations	(0.02)	1.66	0.30	1.74
	(iii) Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	1.56	0.88	1.90	3.62
	Total other comprehensive income	(2.97)	(0.10)	(3.29)	(5.19)
9	Total comprehensive income (7+8)	386.08	713.23	253.14	1,897.57
10	Paid-up equity share capital (face value ₹ 10/- each)	1,057.56	1,057.56	157.67	1,057.56
11	Other equity				12,246.92
12	Earnings per equity share (face value ₹ 10/- each)				
	- Basic (₹)	3.68	6.75	3.73	20.78
	- Diluted (₹)	3.66	6.71	2.59	18.79

See accompanying notes to the financial results



(Signature)

Laurus Labs Limited**Corporate Office**

2nd Floor, Serene Chambers, Road No. 7
Banjara Hills, Hyderabad - 500034, Telangana, India
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**Notes:**

- The equity shares of the Company were listed on BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') with effect from December 19, 2016.
- The above unaudited consolidated financial results as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on August 10, 2017. A limited review of the results for the quarter ended June 30, 2017 has been carried out by our statutory auditors. The statutory auditors of the Company have issued an unmodified opinion thereon.
Further, the Company has availed the option to submit the unaudited consolidated financial results from the quarter ended June 30, 2017 onwards. The comparable figures of the unaudited consolidated financial results for the quarter ended March 31, 2017 and June 30, 2016 have not been audited or reviewed by the statutory auditors. Management has exercised necessary due diligence to ensure that the unaudited consolidated financial results for the comparable periods provide a true and fair view of the Company's affairs.
- The unaudited consolidated financial results of the Company and its subsidiaries have been prepared in accordance with Ind AS 110, Consolidated Financial Statements, and the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, to the extent notified and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- The unaudited 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%

*Till October 31, 2016, the entity was an associate, with the Company having a share of 27%. With effect from November 01, 2016, the Company acquired the remaining 73% stake in the equity shares thereby making it a wholly owned subsidiary from that date. Hence the unaudited consolidated financial results for the quarter ended June 30, 2017 and quarter ended June 30, 2016 are not comparable.

- The Company and its subsidiaries are engaged in the manufacture of Active Pharmaceutical Ingredients and intermediates and the same constitutes a single reportable business segment as per Ind AS 108.
- Corresponding previous period's figures have been regrouped/reclassified wherever necessary.

Place: Hyderabad

Date : August 10, 2017



By order of the Board
For Laurus Labs Limited

Dr. Satyanarayana Chava
Whole Time Director & Chief Executive Officer

Registered Office : Plot No:21, Jawaharlal Nehru Pharma City, Parawada, Visakhapatnam - 531021, Andhra Pradesh, India. CIN : L24239AP2005PLC047518
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LAURUS Generics
Active Pharmaceutical Ingredients & Intermediates

LAURUS Ingredients
Specialty Ingredients for Nutraceutical & Allied Industry

LAURUS Synthesis
Contract Development & Manufacturing Services

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF LAURUS LABS LIMITED

1. We have reviewed the accompanying Statement of Unaudited 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 Quarter ended June 30, 2017 ("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.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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. Our responsibility is to issue a report on the Statement based on our review.

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following subsidiaries:
 - a) Sriam Labs Private Limited, India
 - b) Laurus Synthesis Inc., United States of America
4. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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5. We did not review the interim financial information of two subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total revenues of ₹ 179.18 million, total loss after tax of ₹ 36.69 million and total comprehensive loss of ₹ 36.69 million for the quarter ended June 30, 2017, as considered in the unaudited consolidated financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our report 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.

Our report on the Statement is not modified in respect of these matters.

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

P. R. Ramesh

P. R. Ramesh
Partner
(Membership No. 70928)

Place: Mumbai
Date: August 10, 2017

LAURUS LABS LIMITED
 (CIN: L24239AP2005PLC047518)

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

₹ in Million

Sl. No.	Particulars	Quarter ended			Year ended
		30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
		(Unaudited)	(Audited) Refer Note 4	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations (inclusive of excise duty)	4,854.92	4,735.19	4,147.43	19,183.17
	(b) Other Income	74.38	89.30	22.96	319.44
	Total Income	4,929.30	4,824.49	4,170.39	19,502.61
2	Expenses				
	(a) Cost of materials consumed	2,290.78	2,196.23	2,202.86	10,156.83
	(b) Purchase of traded goods	47.81	28.24	11.17	129.60
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	119.78	(42.07)	(93.55)	(360.79)
	(d) Excise duty on sale of goods	124.46	68.73	67.31	263.94
	(e) Employee benefits expenses	557.86	526.64	465.84	1,948.47
	(f) Other Expenses	740.07	770.11	612.83	2,889.04
	(g) Depreciation and Amortisation	281.62	266.85	245.93	1,029.53
	(h) Finance Expenses	177.45	148.35	278.35	969.73
	Total expenses	4,339.83	3,963.08	3,790.74	17,026.35
3	Profit before tax (1-2)	589.47	861.41	379.65	2,476.26
4	Tax expense				
	(a) Current Tax	137.65	186.31	84.02	533.09
	(b) Deferred Tax	25.39	(68.03)	(4.43)	(82.48)
	Total Tax expense	163.04	118.28	79.59	450.61
5	Net Profit after tax for the quarter/year (3-4)	426.43	743.13	300.06	2,025.65
6	Other comprehensive income				
	(i) Items that will not reclassified to profit or loss in subsequent periods - Remeasurement of defined benefit plan	(4.51)	(2.01)	(5.49)	(9.92)
	(ii) Income tax relating to items that will not reclassified to profit or loss in subsequent periods	1.56	0.69	1.90	3.43
	Total other comprehensive income	(2.95)	(1.32)	(3.59)	(6.49)
7	Total comprehensive income (5+6)	423.48	741.81	296.47	2,019.16
8	Paid-up equity share capital (face value ₹ 10/- each)	1,057.56	1,057.56	157.67	1,057.56
9	Other equity				12,524.27
10	Earnings per equity share (face value ₹ 10/- each)				
	- Basic (₹)	4.03	7.03	4.42	22.14
	- Diluted (₹)	4.01	6.99	3.03	20.00
		(Not annualised)	(Not annualised)	(Not annualised)	

See accompanying notes to the financial results



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**Notes:**


- 1 The equity shares of the Company were listed on BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') with effect from December 19, 2016.
- 2 The above unaudited standalone financial results as reviewed by the Audit Committee has been approved by the Board of Directors at its meeting held on August 10, 2017. A limited review of the results for the quarter ended June 30, 2017 has been carried out by our statutory auditors. The statutory auditors of the Company have issued an unmodified opinion thereon. The standalone financial results and other information for the quarter ended June 30, 2016 have not been audited or reviewed by the statutory auditors. Management has exercised necessary due diligence to ensure that the unaudited standalone financial results for the comparable periods provide a true and fair view of the Company's affairs.
- 3 These standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, to the extent notified and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 4 The figures of the quarter ended March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2017 and published year to date figures upto third quarter of financial year ended March 31, 2017.
- 5 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.
- 6 Corresponding previous period's figures have been regrouped/reclassified wherever necessary.

Place: Hyderabad

Date : August 10, 2017



By order of the Board
For Laurus Labs Limited


Dr. Satyanarayana Chava
Whole Time Director & Chief Executive Officer

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF LAURUS LABS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **LAURUS LABS LIMITED** ("the Company"), for the Quarter ended June 30, 2017 ("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.

This Statement which is the responsibility of the Company's Management and approved by the 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. Our responsibility is to issue a report on the Statement based on our review.

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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)

P. R. Ramesh

P. R. Ramesh
Partner
(Membership No. 70928)

Place: Mumbai
Date: August 10, 2017