

April 24, 2025

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: Outcome of the Board Meeting – April 24, 2025

The Board of Directors of the Company at their meeting held on April 24, 2025 have resolved as follows:

(1) Approval of Audited Financial Results for the year ended March 31, 2025 and Limited Reviewed Financial Results for the quarter ended March 31, 2025:

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Board of Directors approved the Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2025 and Limited Reviewed Financial Results of the Company for the quarter ended March 31, 2025 at their meeting held on April 24, 2025, which are **annexed** herewith along with the Audit Reports (including Limited Review Reports) issued by Deloitte Haskins & Sells LLP, the Statutory Auditors of the Company.

Pursuant to Regulation 33(3)(d) of Listing Regulations and SEBI Circular No. CIR/CFD/CMD/56/2016, dated May 27, 2016, the Company hereby confirms that the Statutory Auditors have issued their Audit Report with 'Unmodified Opinion' on the Audited Financial Statements of the Company (Standalone and Consolidated) for the year ended March 31, 2025.

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.

Registered Office

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

T +91 891 682 1101, 1102, **E** info@lauruslabs.com
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CIN : L24239AP2005PLC047518,

Corporate Office

2nd Floor, SDE Serene Chambers, Road No. 7,
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(2) Approval for the payment of 2nd Interim Dividend for FY 2024-25:

The Board of Directors approved the payment of 2nd Interim Dividend of Rs.0.80/- (40%) per equity share of Rs.2/- each, for the Financial Year 2024-25.

Further, pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company has fixed “May 09, 2025” as the “Record Date” for determining the eligibility of the Shareholders. The Dividend amount will be paid on or after May 20, 2025.

The Board Meeting commenced at 02.00 p.m. and concluded at 02.45 p.m.

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

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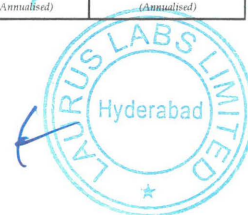
LAURUS LABS LIMITED
(CIN: L24239AP2005PLC047518)

Regd. Office: Laurus Enclave, Plot Office 01, E. Bonangi Village, Parawada Mandal, Anakapalli District, Andhra Pradesh - 531021
Corp. Office: 2nd Floor, SDE Serene Chambers, Road No.7, Banjara Hills, Hyderabad 500034, Telangana, India.
Tel: +91 040 3980 4333; Fax: +91 040 3980 4320; E-mail: secretarial@lauruslabs.com; Website: www.lauruslabs.com
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2025
AND UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2025

₹ in Crores

Sl. No.	Particulars	Quarter ended			Year ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		(Refer note 9)	(Unaudited)	(Refer note 9)		
1	Income					
	(a) Revenue from operations	1,720.30	1,415.05	1,439.67	5,553.96	5,040.83
	(b) Other income (Refer note 8)	58.57	9.42	18.53	75.10	26.34
	Total income	1,778.87	1,424.47	1,458.20	5,629.06	5,067.17
2	Expenses					
	(a) Cost of materials consumed	626.33	653.00	591.44	2,428.55	2,422.38
	(b) Purchase of traded goods	22.31	34.79	40.76	105.36	110.92
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	134.04	(77.64)	89.81	(55.93)	(100.88)
	(d) Employee benefits expense	177.70	189.12	161.11	719.52	639.93
	(e) Other expenses	339.32	330.63	315.06	1,301.18	1,190.98
	(f) Depreciation and amortisation expense	110.43	106.09	102.25	430.09	384.58
	(g) Finance costs	56.40	57.80	50.50	216.00	182.90
	Total expenses	1,466.53	1,293.79	1,350.93	5,144.77	4,830.81
3	Profit before tax (1-2)	312.34	130.68	107.27	484.29	236.36
4	Tax expense					
	(a) Current tax	80.34	34.97	43.35	156.90	93.11
	(b) Deferred tax	(1.87)	5.10	(11.40)	(27.02)	(24.96)
	Total Tax expense	78.47	40.07	31.95	129.88	68.15
5	Net Profit after tax (3-4)	233.87	90.61	75.32	354.41	168.21
6	Share of (loss)/profit from associates and joint venture, net of tax	(1.10)	2.33	(0.30)	3.93	(5.94)
	Net Profit after taxes and share of (loss)/profit from associates and joint venture(5+6)	232.77	92.94	75.02	358.34	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	(3.01)	0.38	3.70	(1.87)	(1.20)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	0.79	(0.10)	(0.92)	0.50	0.31
	(iii) Share in Other comprehensive income of associates and joint venture, net of tax	(0.01)	-	-	(0.01)	-
(b)	Items that will be reclassified subsequently to profit or loss:					
	Exchange differences on translating the financial statements of foreign operations	0.16	(1.75)	(0.52)	(2.27)	(1.98)
	Total other comprehensive income/(loss), net of tax	(2.07)	(1.47)	2.26	(3.65)	(2.87)
9	Total comprehensive income (7+8)	230.70	91.47	77.28	354.69	159.40
10	Profit for the period attributable to:					
	i) Equity holders of the company	233.67	92.30	75.61	358.32	160.55
	ii) Non-controlling interests	(0.90)	0.64	(0.59)	0.02	1.72
11	Total comprehensive income for the period attributable to:					
	i) Equity holders of the company	231.60	90.83	77.87	354.67	157.68
	ii) Non-controlling interests	(0.90)	0.64	(0.59)	0.02	1.72
12	Paid-up equity share capital (face value ₹ 2/- each)	107.85	107.85	107.79	107.85	107.79
13	Other equity				4,364.71	4,003.16
14	Earnings per equity share (face value ₹ 2/- each)					
	- Basic (₹)	4.34	1.71	1.40	6.65	2.98
	- Diluted (₹)	4.33	1.71	1.40	6.64	2.97
		(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)	(Annualised)

See accompanying notes to the financial results



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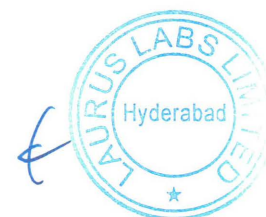
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Consolidated Balance Sheet

₹ in Crores

Sl. No.	Particulars	As at March 31, 2025	As at March 31, 2024
I	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment	3,668.46	3,446.37
(b)	Right-of-use assets	189.14	178.32
(c)	Capital work-in-progress	458.36	422.84
(d)	Goodwill	246.30	246.30
(e)	Other intangible assets	19.32	19.02
(f)	Financial assets		
	(i) Investments	233.26	123.98
	(ii) Other financial assets	48.66	47.38
(g)	Income tax assets (net)	6.94	2.97
(h)	Other non-current assets	132.81	64.88
	Total non-current assets (1)	5,003.25	4,552.06
	Current assets		
(a)	Inventories	1,936.54	1,845.41
(b)	Financial assets		
	(i) Trade receivables	2,007.16	1,662.92
	(ii) Cash and cash equivalents	99.54	138.94
	(iii) Bank balances other than Cash and cash equivalents	44.67	2.71
	(iv) Loans	0.93	0.95
	(v) Other financial assets	5.86	8.82
(c)	Other current assets	237.62	175.22
	Total current assets (2)	4,332.32	3,834.97
	Total - assets (1+2)	9,335.57	8,387.03
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity share capital	107.85	107.79
(b)	Other equity	4,364.71	4,003.16
	Total equity attributable to equity holders of Holding Company	4,472.56	4,110.95
	Non-controlling interests	129.96	4.62
	Total equity (1)	4,602.52	4,115.57
	Non-current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	645.58	798.23
	(ii) Lease liabilities	62.19	62.16
	(iii) Other financial liabilities	-	42.33
(b)	Provisions	106.09	93.47
(c)	Deferred tax liability (net)	31.87	57.04
(d)	Other non-current liabilities	347.60	105.95
	Total non-current liabilities (2)	1,193.33	1,159.18
	Current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	2,047.50	1,708.82
	(ii) Trade payables		
	-total outstanding dues of micro enterprises and small enterprises	27.75	29.60
	-total outstanding dues of creditors other than micro enterprises and small enterprises	930.74	1,021.64
	(iii) Lease liabilities	8.46	8.19
	(iv) Other financial liabilities	337.61	138.76
(b)	Other current liabilities	101.12	144.25
(c)	Provisions	29.34	24.81
(d)	Income tax liabilities (net)	57.20	36.21
	Total current liabilities (3)	3,539.72	3,112.28
	Total - equity and liabilities (1+2+3)	9,335.57	8,387.03



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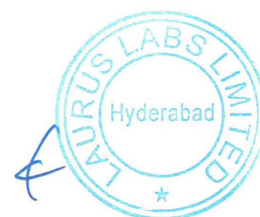
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Consolidated Statement of Cash Flows

₹ in Crores

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit before tax	484.29	236.36
Cash flow from operating activities		
Adjustments for :		
Depreciation and amortisation	430.09	384.58
(Profit)/Loss on sale of property, plant and equipment (net)	(57.05)	1.93
Interest income	(15.17)	(5.61)
Interest expenses	209.96	175.00
Share based payment expense	10.23	10.92
Net gain on foreign exchange fluctuations (unrealised)	(1.92)	(8.82)
Allowance for expected credit loss and bad debts (net)	53.36	4.93
Provisions no longer required written back	-	(0.01)
Operating profit before working capital changes	1,113.79	799.28
Movement In working capital:		
Increase in inventories	(82.86)	(151.31)
Increase in trade receivables	(404.96)	(85.10)
Increase in financial and non-financial assets	(54.96)	(38.50)
Increase/(Decrease) in trade payables	(97.99)	334.41
Increase/(Decrease) in financial, non-financial liabilities and provisions	266.17	(88.52)
Cash generated from operations	739.19	770.26
Income tax paid	(137.54)	(104.57)
Net cash generated from operating activities (A)	601.65	665.69
Cash flow from investing activities		
Purchase of property, plant and equipment, including intangible assets, and movement in capital work in progress, capital advances and capital creditors	(641.00)	(678.31)
Proceeds from sale of property, plant and equipment	99.87	2.30
Movement in Bank balances other than Cash and cash equivalents	(41.39)	(0.40)
Investment in associate	-	(80.02)
Investment in joint venture	(105.35)	-
Acquisition of Non-controlling interest	-	(71.60)
Interest received	6.15	5.61
Net cash used in investing activities (B)	(681.72)	(822.42)
Cash flow from financing activities		
Proceeds from exercise of employee stock options	10.17	2.56
Repayment of long - term borrowings	(315.70)	(216.69)
Proceeds from long - term borrowings	178.86	363.86
Proceeds from short - term borrowings (net)	323.91	393.88
Payment of lease liabilities	(30.93)	(33.29)
Dividend paid	(43.13)	(86.18)
Changes in Non-controlling interest	125.32	-
Interest paid	(209.22)	(174.31)
Net cash generated from financing activities (C)	39.28	249.83
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(40.79)	93.10
Effect of exchange differences on cash and cash equivalents	1.39	0.17
Cash and cash equivalents at the beginning of the year	138.94	45.67
Cash and cash equivalents at the year end	99.54	138.94



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Notes:

- The above consolidated financial results of Laurus Labs Limited ("the Company") including its subsidiaries (Collectively known as "the Group"), and its associates and joint venture (as mentioned in note 3) has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 24, 2025. The results for the year ended March 31, 2025 has been audited and for the quarter ended March 31, 2025 has been reviewed by our statutory auditors. The statutory auditors of the Company have expressed an unmodified opinion on the financial results for the year ended March 31, 2025 and have issued an unmodified conclusion in respect of the limited review for the year ended March 31, 2025.
- 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 (Refer note 4b)	India	Subsidiary	76.32%
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%
KRKA Pharma Private Limited (Refer note 4c)	India	Joint Venture	49.00%

- The Company incorporated wholly owned subsidiary, Laurus Specialty Chemicals Private Limited (LSCPL) in India on December 01, 2022. LSCPL has not commenced its operations.
 - During the quarter ended December 31, 2024, the Laurus Bio Private Limited ("Laurus Bio") has entered into definitive agreement with Eight Roads Ventures India Healthcare IV, L.P. and F-Prime Capital Partners Life Sciences Fund VIII LP ("Investors"). Pursuant to this agreement Investors have together invested ₹ 120 Crores into Laurus Bio.
 - Pursuant to the joint venture agreement entered into by the Company with KRKA Pharma Private Limited ("KRKA"), Capital contribution have been made into KRKA interms of the aforesaid agreement during the quarter for 49% stake. The Company has accounted for the investment in KRKA as joint venture w.e.f. October 03, 2024.
- 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 year ended March 31, 2025, the Company allotted 286,633 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 April 24, 2025 approved for the payment of interim dividend of ₹ 0.80/- per equity share of ₹ 2/- each.
- During the quarter ended March 31, 2025, the Holding Company sold its land situated at MN Park, Hyderabad, Telangana at fair value to KRKA Pharma Private Limited and recognised the profit of ₹ 58.85 crores, which was classified as 'Other Income'.
- The figures for the current quarter and quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and March 31, 2024, respectively and published year to date figures up to third quarter ended December 31, 2024 and December 31, 2023, respectively, which are subject to limited review by the statutory auditors.

Place: Hyderabad
Date : April 24, 2025



By order of the Board
For Laurus Labs Limited
Hyderabad
Dr. Satyanarayana Chava
★ Whole Time Director & Chief Executive Officer

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
LAURUS LABS LIMITED**

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2025 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Audited Consolidated Financial Results for the Year Ended March 31, 2025 and Unaudited Consolidated Financial Results for the Quarter Ended March 31, 2025" of **LAURUS LABS LIMITED** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), and its share of the net profit after tax and other comprehensive loss of its joint venture and associates for the quarter and year ended March 31, 2025, (the "Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements / financial information of subsidiaries, associates and joint venture referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2025:

- (i) includes the financial results of the following entities:
 - a. Laurus Labs Limited, the Holding Company
 - 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
 - l. KRKA Pharma Private Limited, India, Joint venture
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive loss and other financial information of the Group for the year ended March 31, 2025.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2025

With respect to the Consolidated Financial Results for the quarter ended March 31, 2025, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, its associates and joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2025, has been compiled from the related audited consolidated financial statements / interim consolidated financial information. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the consolidated net profit and consolidated other comprehensive loss and other financial information of the Group including its associates and joint venture in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group and of its associates and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates and joint venture are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint venture are responsible for overseeing the financial reporting process of the Group and of its associates and joint venture.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results/ Financial Information of the entities within the Group and its associates and joint venture to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2025

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2025 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 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

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.

Other Matters

- The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements / financial information of five subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of ₹ 256.75 crores as at March 31, 2025 and total revenues of ₹ 66.47 crores and ₹ 243.27 crores for the quarter and year ended March 31, 2025 respectively, total net loss after tax of ₹ 18.09 crores and ₹ 42.76 crores for the quarter and year ended March 31, 2025 respectively and total comprehensive loss of ₹ 18.09 crores and ₹ 42.76 crores for the quarter and year ended March 31, 2025 respectively and net cash flows of ₹ 5.53 crores for the year ended March 31, 2025, as considered in the Statement. These financial statements / financial information have been audited/ reviewed, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and 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 under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- The consolidated financial results also includes the Group's share of profit/(loss) after tax of ₹ (0.92) crores and ₹ 0.37 crores for the quarter and year ended March 31, 2025 respectively and Total comprehensive income / (loss) of ₹ (0.92) crores and ₹ 0.37 crores for the quarter and year ended March 31, 2025 respectively, as considered in the Statement, in respect of one associates and one joint venture, whose financial statements / financial information have not been audited by us. These financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate and joint venture, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements / financial information are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial statements/ financial information certified by the Board of the Directors.

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

C Manish Muralidhar
Partner
(Membership No. 213649)
(UDIN: 25213649BMOEMI5282)

Place: Hyderabad
Date: April 24, 2025

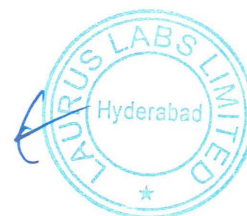
LAURUS LABS LIMITED
(CIN: L24239AP2005PLC047518)

Regd. Office: Laurus Enclave, Plot Office 01, E. Bonangi Village, Parawada Mandal, Anakapalli District, Andhra Pradesh - 531021
Corp. Office: 2nd Floor, SDE Serene Chambers, Road No.7, Banjara Hills, Hyderabad 500034, Telangana, India.
Tel: +91 040 3980 4333 ; Fax : +91 040 3980 4320 ; E-mail: secretarial@lauruslabs.com; Website: www.lauruslabs.com
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2025
AND UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2025

₹ in Crores

Sl. No.	Particulars	Quarter ended			Year ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		(Refer note 7)	(Unaudited)	(Refer note 7)		
1	Income					
	(a) Revenue from operations	1,650.01	1,265.19	1,414.52	5,216.98	4,812.39
	(b) Other income (Refer note 6)	72.16	7.12	24.09	100.47	47.42
	Total income	1,722.17	1,272.31	1,438.61	5,317.45	4,859.81
2	Expenses					
	(a) Cost of materials consumed	604.44	628.75	579.97	2,371.38	2,396.95
	(b) Purchase of traded goods	22.31	34.79	40.76	105.36	110.92
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	154.70	(62.60)	95.65	(13.55)	(102.48)
	(d) Employee benefits expense	148.77	161.70	138.00	608.64	552.21
	(e) Other expenses	324.96	296.27	289.03	1,200.82	1,104.91
	(f) Depreciation and amortisation expense	88.19	88.66	88.90	358.79	345.01
	(g) Finance costs	48.60	48.02	41.99	182.20	150.82
	Total expenses	1,391.97	1,195.59	1,274.30	4,813.64	4,558.34
3	Profit before tax (1-2)	330.20	76.72	164.31	503.81	301.47
4	Tax expense					
	(a) Current tax	82.07	32.54	45.94	153.84	87.94
	(b) Deferred tax	(3.77)	(13.09)	(2.95)	(30.42)	(10.17)
	Total Tax expense	78.30	19.45	42.99	123.42	77.77
5	Net Profit after tax (3-4)	251.90	57.27	121.32	380.39	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	(2.16)	0.38	3.88	(1.02)	(1.02)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	0.55	(0.10)	(0.97)	0.26	0.26
	Total other comprehensive income/(loss), net of tax	(1.61)	0.28	2.91	(0.76)	(0.76)
7	Total comprehensive income (5+6)	250.29	57.55	124.23	379.63	222.94
8	Paid-up equity share capital (face value ₹ 2/- each)	107.85	107.85	107.79	107.85	107.79
9	Other equity				4,456.10	4,099.26
10	Earnings per equity share (face value ₹ 2/- each)					
	- Basic (₹)	4.68	1.06	2.25	7.06	4.15
	- Diluted (₹)	4.67	1.06	2.25	7.05	4.15
		(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)	(Annualised)

See accompanying notes to the financial results



Registered Office

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CIN : L24239AP2005PLC047518

Standalone Balance Sheet

₹ in Crores

Sl. No.	Particulars	As at March 31, 2025	As at March 31, 2024
I	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment	2,762.97	2,902.77
(b)	Right-of-use assets	106.90	115.99
(c)	Capital work-in- progress	336.24	155.51
(d)	Other Intangible assets	17.63	17.55
(e)	Financial assets		
	(i) Investments	740.22	634.87
	(ii) Other financial assets	44.01	43.90
	(iii) Loans	466.50	226.50
(f)	Other non-current assets	105.50	53.28
	Total non-current assets (1)	4,579.97	4,150.37
	Current assets		
(a)	Inventories	1,738.88	1,697.16
(b)	Financial assets		
	(i) Trade receivables	2,035.07	1,640.50
	(ii) Cash and cash equivalents	50.36	42.63
	(iii) Bank balances other than Cash and cash equivalents	0.28	0.29
	(iv) Loans	6.69	6.60
	(v) Other financial assets	12.93	8.82
(c)	Other current assets	162.57	121.11
	Total current assets (2)	4,006.78	3,517.11
	Total - assets (1+2)	8,586.75	7,667.48
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity share capital	107.85	107.79
(b)	Other equity	4,456.10	4,099.26
	Total equity (1)	4,563.95	4,207.05
	Liabilities		
	Non-current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	414.25	490.53
	(ii) Lease liabilities	46.90	53.10
(b)	Provisions	96.72	88.26
(c)	Deferred tax liability (net)	35.63	66.31
(d)	Other non-current liabilities	267.26	26.44
	Total non-current liabilities (2)	860.76	724.64
	Current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	1,910.39	1,558.53
	(ii) Trade payables		
	-total outstanding dues of micro enterprises and small enterprises	24.46	22.78
	-total outstanding dues of creditors other than micro enterprises and small enterprises	904.24	974.00
	(iii) Lease liabilities	8.22	7.66
	(iv) Other financial liabilities	194.01	39.33
(b)	Other current liabilities	39.63	75.48
(c)	Provisions	27.63	24.00
(d)	Income tax liabilities (net)	53.46	34.01
	Total current liabilities (3)	3,162.04	2,735.79
	Total - equity and liabilities (1+2+3)	8,586.75	7,667.48



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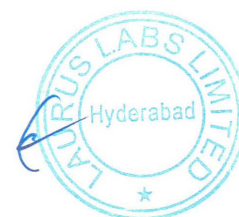
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Standalone Statement of Cash Flows

₹ in Crores

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit before tax	503.81	301.47
Cash flow from operating activities		
Adjustments for :		
Depreciation and amortisation	358.79	345.01
(Profit)/Loss on sale of property, plant and equipment (net)	(58.12)	0.80
Finance income	(35.37)	(20.37)
Interest expense	177.30	143.81
Share based payment expense	10.23	10.92
Net (gain)/ loss on foreign exchange fluctuations (unrealised)	0.01	(6.77)
Allowance for expected credit loss and bad debts (net)	45.79	4.92
Operating profit before working capital changes	1,002.44	779.79
Movement in working capital:		
Increase in inventories	(41.73)	(127.87)
Increase in trade receivables	(447.29)	(155.78)
Increase in financial and non-financial assets	(37.52)	(26.66)
Increase/(Decrease) in trade payables	(65.40)	328.90
Increase/(Decrease) in financial, non-financial liabilities and provisions	263.95	(41.86)
Cash generated from operations	674.45	756.52
Income tax paid	(134.39)	(97.98)
Net cash generated from operating activities (A)	540.06	658.54
Cash flow from investing activities		
Purchase of property, plant and equipment, including intangible assets, and movement in capital work in progress, capital advances and capital creditors	(380.68)	(367.32)
Proceeds from sale of property, plant and equipment	99.00	1.55
Movement in Bank balances other than Cash and cash equivalents	0.01	-
Investment in associate	-	(80.02)
Investment in joint venture	(105.35)	-
Investment in subsidiaries	-	(170.73)
Loan given to subsidiaries	(339.00)	(283.00)
Loan repaid by subsidiaries	99.00	121.00
Interest received	35.37	21.78
Net cash used in investing activities (B)	(591.65)	(756.74)
Cash flow from financing activities		
Proceeds from exercise of employee stock options	10.17	2.56
Repayment of long - term borrowings	(244.42)	(179.33)
Proceeds from long - term borrowings	178.86	177.37
Proceeds from Short - term borrowings (net)	345.79	375.60
Payment of lease liabilities	(11.81)	(7.41)
Dividend paid	(43.13)	(86.18)
Interest paid	(176.14)	(143.20)
Net cash generated from financing activities (C)	59.32	139.41
Net increase in cash and cash equivalents (A+B+C)	7.73	41.21
Cash and cash equivalents at the beginning of the year	42.63	1.42
Cash and cash equivalents at the year end	50.36	42.63



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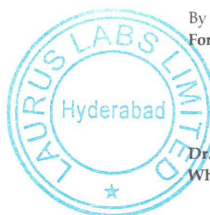
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Notes:

- 1 The above standalone financial results of Laurus Labs Limited ("the Company") has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 24, 2025. The results for the year ended March 31, 2025 has been audited and for the quarter ended March 31, 2025 has been reviewed by our statutory auditors. The statutory auditors of the Company have expressed an unmodified opinion on the financial results for the year ended March 31, 2025 and have issued an unmodified conclusion in respect of the limited review for the quarter ended March 31, 2025.
- 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 During the year ended March 31, 2025, the Company allotted 286,633 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.
- 5 The Board of Directors, at their meeting held on April 24, 2025 approved for the payment of interim dividend of ₹ 0.80/- per equity share of ₹ 2/- each.
- 6 During the quarter ended March 31, 2025, the Company sold its land situated at MN Park, Hyderabad, Telangana at fair value to KRKA Pharma Private Limited and recognised the profit of ₹ 58.85 crores, which was classified as 'Other Income'.
- 7 The figures for the current quarter and quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and March 31, 2024, respectively and published year to date figures up to third quarter ended December 31, 2024 and December 31, 2023, respectively, which are subject to limited review by the statutory auditors.

Place: Hyderabad
Date : April 24, 2025



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 REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF LAURUS LABS LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2025 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Audited Standalone Financial Results for Year Ended March 31, 2025 and Unaudited Standalone Financial Results for the Quarter Ended March 31, 2025 of **LAURUS LABS LIMITED** (the "Company"), (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2025:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2025

With respect to the Standalone Financial Results for the quarter ended March 31, 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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Management's and Board of Directors' Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2025 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.

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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2025

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2025 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 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 SAs specified under section 143(10) of the Act 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.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the Statement is not modified in respect of this matter.

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

C Manish Muralidhar
Partner
(Membership No.213649)
(UDIN: 25213649BMOEMH4942)

Place: Hyderabad
Date: April 24, 2025