

April 30, 2026

<p>To</p> <p>The Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001</p> <p>Code: 540222</p>	<p>To</p> <p>The Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051</p> <p>Code: LAURUSLABS</p>
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Dear Sir / Madam,

Sub: Outcome of the Board Meeting – April 30, 2026

We would like to inform that the Board of Directors of the Company at their meeting held on April 30, 2026, has *inter alia* transacted and approved the following businesses:

(1) Approval of Audited Financial Results for the year ended March 31, 2026 and Limited Reviewed Financial Results for the quarter ended March 31, 2026

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Board of Directors approved the Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2026 and Limited Reviewed Financial Results of the Company for the quarter ended March 31, 2026, 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 the SEBI 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, 2026.

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.nseinda.com, respectively.

(2) Approval for the payment of 2nd Interim Dividend for FY 2025-26

The Board of Directors approved the payment of 2nd Interim Dividend of Rs.1.20/- (60%) per equity share of Rs.2/- each, for the Financial Year 2025-26.

Further, pursuant to Regulation 42 of the SEBI Listing Regulations, the Company has fixed “May 08, 2026” as the “Record Date” for determining the eligibility of the Shareholders. The Dividend amount will be paid on or after May 20, 2026.

Registered Office

Laurus Labs Limited

Laurus Enclave, Plot Office 01, E, Bonangi Village,
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CIN : L24239AP2005PLC047518

(3) Convening the 21st Annual General Meeting of the Company

The Board of Directors approved for convening the 21st Annual General Meeting (“AGM”) of the Company on Thursday, July 02, 2026 through Video Conferencing / Other Audio Visual Means.

Further, we would like to inform you that June 25, 2026 is fixed as the cut-off date for the purpose of e-voting in connection with the 21st AGM of the Company.

The Board Meeting commenced at 02.00 p.m. and concluded at 03.00 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)
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Corp. Office: Plot No. 103, Road No.1, Jubilee Hills, Hyderabad 500033, Telangana, India.
Tel: +91 040 6659 4333 ; Fax : +91 040 6659 4320 ; E-mail: secretarial@lauruslabs.com; Website: www.lauruslabs.com
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2026
AND UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2026

₹ in Crores

Sl. No.	Particulars	Quarter ended			Year ended	
		31-Mar-26 (Refer note 11)	31-Dec-25 (Unaudited)	31-Mar-25 (Refer note 11)	31-Mar-26	31-Mar-25
1	Income					
	(a) Revenue from operations	1,811.57	1,778.29	1,720.30	6,812.90	5,553.96
	(b) Other income	11.80	5.76	58.57	54.95	75.10
	Total income	1,823.37	1,784.05	1,778.87	6,867.85	5,629.06
2	Expenses					
	(a) Cost of materials consumed	792.86	725.32	626.33	2,794.34	2,428.55
	(b) Purchase of traded goods	48.24	55.12	22.31	172.56	105.36
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(141.00)	(85.87)	134.04	(271.44)	(55.93)
	(d) Employee benefits expense (Refer note 10)	235.85	229.24	177.70	895.45	719.52
	(e) Other expenses	363.51	374.27	339.32	1,444.28	1,301.18
	(f) Depreciation and amortisation expense	122.10	120.62	110.43	480.05	430.09
	(g) Finance costs	40.44	38.79	56.40	170.73	216.00
	Total expenses	1,462.00	1,457.49	1,466.53	5,685.97	5,144.77
3	Profit before tax (1-2)	361.37	326.56	312.34	1,181.88	484.29
4	Tax expense					
	(a) Current tax	78.13	71.46	80.34	297.52	156.90
	(b) Deferred tax	1.33	1.99	(1.87)	(5.49)	(27.02)
	Total Tax expense	79.46	73.45	78.47	292.03	129.88
5	Net Profit after tax (3-4)	281.91	253.11	233.87	889.85	354.41
6	Share of profit/ (loss) from associates and joint venture, net of tax	0.18	(1.23)	(1.10)	0.29	3.93
7	Net Profit after taxes and share of profit/(loss) from associates and joint venture (5+6)	282.09	251.88	232.77	890.14	358.34
8	Other comprehensive income/(loss)					
(a)	Items that will not be reclassified subsequently to profit or loss:					
	(i) Remeasurement gains/ (losses) on defined benefit plans	6.45	(2.30)	(3.01)	3.64	(1.87)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	(1.62)	0.58	0.79	(0.91)	0.50
	(iii) Share in Other comprehensive income of associates and joint venture, net of tax	0.12	-	(0.01)	0.11	(0.01)
(b)	Items that will be reclassified subsequently to profit or loss:					
	Exchange differences on translating the financial statements of foreign operations	(2.87)	0.12	0.16	(8.74)	(2.27)
	Total other comprehensive income/(loss), net of tax	2.08	(1.60)	(2.07)	(5.90)	(3.65)
9	Total comprehensive income (7+8)	284.17	250.28	230.70	884.24	354.69
10	Profit for the period attributable to:					
	i) Equity holders of the company	279.14	251.66	233.67	888.79	358.32
	ii) Non-controlling interests	2.95	0.22	(0.90)	1.35	0.02
11	Total comprehensive income for the period attributable to:					
	i) Equity holders of the company	281.23	250.06	231.60	882.90	354.67
	ii) Non-controlling interests	2.94	0.22	(0.90)	1.34	0.02
12	Paid-up equity share capital (face value ₹ 2/- each)	107.97	107.97	107.85	107.97	107.85
13	Other equity				5,192.09	4,364.71
14	Earnings per equity share (face value ₹ 2/- each)					
	- Basic (₹)	5.17	4.67	4.34	16.47	6.65
	- Diluted (₹)	5.17	4.65	4.33	16.45	6.64
		(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)	(Annualised)

See accompanying notes to the financial results



₹ in Crores

Sl. No.	Particulars	As at March 31, 2026	As at March 31, 2025
I	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment	3,873.23	3,668.46
(b)	Right-of-use assets	232.71	189.14
(c)	Capital work-in-progress	773.28	458.36
(d)	Goodwill	246.30	246.30
(e)	Other intangible assets	18.40	19.32
(f)	Financial assets		
	(i) Investments	309.27	233.26
	(ii) Other financial assets	44.26	48.66
(g)	Income tax assets (net)	2.44	6.94
(h)	Other non-current assets	182.09	132.81
	Total non-current assets (1)	5,681.98	5,003.25
	Current assets		
(a)	Inventories	2,342.16	1,936.54
(b)	Financial assets		
	(i) Trade receivables	2,155.04	2,007.16
	(ii) Cash and cash equivalents	112.66	99.54
	(iii) Bank balances other than Cash and cash equivalents	1.04	44.67
	(iv) Loans	0.93	0.93
	(v) Other financial assets	3.21	5.86
(c)	Other current assets	214.17	237.62
	Total current assets (2)	4,829.21	4,332.32
	Total - assets (1+2)	10,511.19	9,335.57
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity share capital	107.97	107.85
(b)	Other equity	5,192.09	4,364.71
	Total equity attributable to equity holders of Holding Company	5,300.06	4,472.56
(c)	Non-controlling interests	131.30	129.96
	Total equity (1)	5,431.36	4,602.52
	Non-current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	611.34	645.58
	(ii) Lease liabilities	111.49	62.19
	(iii) Other financial liabilities	20.63	-
(b)	Provisions	132.09	106.09
(c)	Deferred tax liability (net)	29.38	31.87
(d)	Other non-current liabilities	539.47	347.60
	Total non-current liabilities (2)	1,444.40	1,193.33
	Current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	1,786.15	2,047.50
	(ii) Trade payables		
	-total outstanding dues of micro enterprises and small enterprises	51.20	27.75
	-total outstanding dues of creditors other than micro enterprises and small enterprises	1,200.89	930.74
	(iii) Lease liabilities	9.50	8.46
	(iv) Other financial liabilities	333.58	337.61
(b)	Other current liabilities	161.95	101.12
(c)	Provisions	37.89	29.34
(d)	Income tax liabilities (net)	54.27	57.20
	Total current liabilities (3)	3,635.43	3,539.72
	Total - equity and liabilities (1+2+3)	10,511.19	9,335.57



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Consolidated Statement of Cash Flows		₹ in Crores	
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	
Cash flow from operating activities			
Profit before tax	1,181.88	484.29	
Adjustments for :			
Depreciation and amortisation	480.05	430.09	
(Profit)/ Loss on sale of property, plant and equipment (net)	7.48	(57.05)	
Interest income	(6.57)	(15.17)	
Interest expenses	164.85	209.96	
Share based payment expense	10.94	10.23	
Net gain on foreign exchange fluctuations (unrealised)	(25.89)	(1.92)	
Allowance for expected credit loss and bad debts (net)	80.77	53.36	
Provisions no longer required written back	(1.23)	-	
Operating profit before working capital changes	1,892.28	1,113.79	
Movement In working capital:			
Increase in inventories	(405.60)	(82.86)	
Increase in trade receivables	(181.03)	(404.96)	
(Increase)/ Decrease in financial and non-financial assets	24.80	(54.96)	
Increase/(Decrease) in trade payables	274.28	(97.99)	
Increase in financial, non-financial liabilities and provisions	312.63	266.17	
Cash generated from operations	1,917.36	739.19	
Income tax paid	(293.86)	(137.54)	
Net cash generated from operating activities (A)	1,623.50	601.65	
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	(1,069.95)	(641.00)	
Proceeds from sale of property, plant and equipment	6.81	99.87	
Movement in Bank balances other than Cash and cash equivalents	43.63	(41.39)	
Investment in associate	(9.07)	-	
Investment in joint venture	(49.00)	(105.35)	
Investment in others	(17.65)	-	
Interest received	6.57	6.15	
Net cash used in investing activities (B)	(1,088.66)	(681.72)	
Cash flow from financing activities			
Proceeds from exercise of employee stock options	20.00	10.17	
Repayment of long - term borrowings	(326.87)	(315.70)	
Proceeds from long - term borrowings	255.26	178.86	
Proceeds from/(Repayment of) short - term borrowings (net)	(244.97)	308.24	
Proceeds from supplier financing arrangements (net)	17.38	15.67	
Payment of lease liabilities	(13.50)	(30.93)	
Dividend paid	(86.33)	(43.13)	
Changes in Non-controlling interest	-	125.32	
Interest paid	(170.69)	(209.22)	
Proceeds from Government Grant	25.00	-	
Net cash generated from/(used in) financing activities (C)	(524.72)	39.28	
Net increase/(decrease) in cash and cash equivalents (A+B+C)	10.12	(40.79)	
Effect of exchange differences on cash and cash equivalents	3.00	1.39	
Cash and cash equivalents at the beginning of the year	99.54	138.94	
Cash and cash equivalents at the year end	112.66	99.54	



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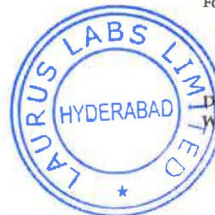
Notes:

- 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 30, 2026. The results for the year ended March 31, 2026 has been audited and for the quarter ended March 31, 2026 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, 2026 and have issued an unmodified conclusion in respect of the limited review for the quarter ended March 31, 2026.
- 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	78.34%
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, 2025, the company has invested ₹ 35 Crores into Laurus Bio Private Limited as per the definitive agreement with Laurus Labs Limited (Parent Company), Eight Roads Ventures and F-Prime Capital ("Investors").
 - Pursuant to the joint venture agreement entered into by the Company with KRKA Pharma Private Limited ("KRKA"), Capital contribution of ₹ 49 Crores have been made into KRKA in terms of the aforesaid agreement during the quarter ended December 31, 2025 for 49% stake. The Company has accounted for the investment in KRKA as joint venture.
- Pursuant to investment agreement entered into by the Company with Kurnool Renewables Private Limited (Kurnool Renewables), capital contributions have been made into Kurnool Renewables in terms of the aforesaid agreement during the quarter ended June 30, 2025. The Company has accounted for its investment in Kurnool Renewables as an associate w.e.f May 12, 2025.
- 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'.
- The Board of Directors of the Company, in its meeting held on August 21, 2025, approved the proposed Composite Scheme of Arrangement ("the Scheme") for the demerger of Identified Business Undertaking of Laurus Synthesis Private Limited into Sriam Labs Private Limited and amalgamation of Remaining Undertaking of Laurus Synthesis Private Limited with the Company, subject to the necessary approval from National Company Law Tribunal, Amaravathi ("NCLT") under section 230 and 232 of the Companies Act, 2013 ("the Act") and other applicable provisions of the Act and the rules made thereunder. The Company have filed the Scheme with the Hon'ble National Company Law Tribunal, Amaravathi Bench at Amaravati, Andhra Pradesh, and accordingly the implementation of the Scheme is subject to the final approvals and sanctions of the applicable authorities. Upon approval of the Scheme, Laurus Synthesis Private Limited shall stand dissolved without winding up with the Appointed Date of April 01, 2026 or such other date as the NCLT may approve. Pending such approval, the consolidated financial results of the Company for the quarter and year ended March 31, 2026, quarter ended December 31, 2025, quarter and year ended March 31, 2025 are presented without giving effect to the said merger.
- During the year ended March 31, 2026, the Company allotted 604,091 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 30, 2026 approved for the payment of interim dividend of ₹ 1.20/- per equity share of ₹ 2/- each.
- On November 21, 2025, the Government of India notified four Labour Codes, effective immediately, replacing the existing 29 labour laws. In accordance with Ind AS 19 - Employee benefits, changes to employee benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of past service cost in the Statement of Profit and Loss. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India. The Group has concluded its salary restructuring exercise in compliance with the new Labour Codes. The implementation of these codes resulted in an increase of ₹ 12.62 crores and ₹ 8.30 crores for the quarters ended March 31, 2026, and December 31, 2025, respectively, and a total of ₹ 20.92 crores for the year ended March 31, 2026. This increase pertains to the provision for gratuity and the remeasurement of leave encashment, which has been recognised as an employee benefit expense. The Group continues to monitor the finalisation of Central and State Rules, as well as Government clarifications regarding other aspects of the Labour Codes.
- The figures for the current quarter and quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and March 31, 2025, respectively and published year to date figures up to third quarter ended December 31, 2025 and December 31, 2024, respectively, which are subject to limited review by the statutory auditors.

By order of the Board
For Laurus Labs Limited



Dr. Satyanarayana Chava
Whole Time Director & Chief Executive Officer

Place: Hyderabad
Date : April 30, 2026



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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, 2026, and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2026 (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, 2026, and Unaudited Consolidated Financial Results for the Quarter Ended March 31, 2026", 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 / (loss) after tax and other comprehensive profit / (loss) of its joint venture and associates for the quarter and year ended March 31, 2026, (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 and joint venture referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2026:

- (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, United Kingdom, Wholly Owned Subsidiary
 - f. Laurus Generics Inc., United States of America (Subsidiary of (e) above)
 - g. Laurus Generics GMBH, Germany (Wholly Owned 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, 2026.

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(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2026

With respect to the Consolidated Financial Results for the quarter ended March 31, 2026, 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, 2026, 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 Consolidated Financial Results for the year ended March 31, 2026

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, 2026, 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, 2026, 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, 2026, that give a true and fair view of the consolidated net profit and consolidated other comprehensive income 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, 2026

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2026, 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.

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.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.
- 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.

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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, 2026

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2026, 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 Matter

- The Statement includes the results for the quarter ended March 31, 2026, 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 ₹ 206.42 crores as at March 31, 2026, and total revenues of ₹ 148.14 crores and ₹ 519.86 crores for the quarter and year ended March 31, 2026, respectively, total net profit after tax of ₹ 40.62 crores and ₹ 65.90 crores for the quarter and year ended March 31, 2026, respectively and other comprehensive income of ₹ 40.62 crores and ₹ 65.90 crores for the quarter and year ended March 31, 2026, respectively and net cash flows of ₹ 6.88 crores for the year ended March 31, 2026, as considered in the Statement. The consolidated financial results also includes the Group's share of total net profit after tax of ₹ 0.50 crores and ₹ 1.21 crores for the quarter and year ended March 31, 2026, respectively and other comprehensive income of ₹ 0.50 crores and ₹ 1.21 crores for the quarter and year ended March 31, 2026, respectively, as considered in the Statement, in respect of one joint venture whose financial statements have not been audited by us. These financial statements / financial information have been audited, 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 and joint venture 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.

Deloitte Haskins & Sells LLP

- The consolidated financial results also includes the Group's share of loss after tax of ₹ 0.15 crores and ₹ 0.28 crores for the quarter and year ended March 31, 2026, respectively and other comprehensive loss of ₹ 0.15 crores and ₹ 0.28 crores for the quarter and year ended March 31, 2026, respectively, as considered in the Statement, in respect of one associate, 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 the associate, 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: 26213649NXNQCL6416)

Place: Hyderabad
Date: April 30, 2026

LAURUS LABS LIMITED
(CIN: L24239AP2005PLC047518)
Regd. Office: Laurus Enclave, Plot Office 01, E. Bonangi Village, Parawada Mandal, Anakapalli District, Andhra Pradesh – 531021
Corp. Office: Plot No. 103, Road No.1, Jubilee Hills, Hyderabad 500033, Telangana, India.
Tel: +91 040 6659 4333 ; Fax : +91 040 6659 4320 ; E-mail: secretarial@lauruslabs.com; Website: www.lauruslabs.com
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2026
AND UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2026

₹ in Crores

Sl. No.	Particulars	Quarter ended			Year ended	
		31-Mar-26 (Refer note 8)	31-Dec-25 (Unaudited)	31-Mar-25 (Refer note 8)	31-Mar-26	31-Mar-25
1	Income					
	(a) Revenue from operations	1,580.30	1,509.42	1,650.01	6,089.07	5,216.98
	(b) Other income	13.09	14.37	72.16	77.43	100.47
	Total income	1,593.39	1,523.79	1,722.17	6,166.50	5,317.45
2	Expenses					
	(a) Cost of materials consumed	757.92	649.72	604.44	2,624.93	2,371.38
	(b) Purchase of traded goods	48.24	55.12	22.31	172.56	105.36
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(130.94)	(79.17)	154.70	(236.87)	(13.55)
	(d) Employee benefits expense (Refer note 7)	199.36	196.29	148.77	757.86	608.64
	(e) Other expenses	330.36	341.60	324.96	1,332.33	1,200.82
	(f) Depreciation and amortisation expense	95.17	94.31	88.19	378.64	358.79
	(g) Finance costs	33.91	31.48	48.60	142.96	182.20
	Total expenses	1,334.02	1,289.35	1,391.97	5,172.41	4,813.64
3	Profit before tax (1-2)	259.37	234.44	330.20	994.09	503.81
4	Tax expense					
	(a) Current tax	68.50	69.03	82.07	285.12	153.84
	(b) Deferred tax	(0.92)	(9.67)	(3.77)	(31.51)	(30.42)
	Total Tax expense	67.58	59.36	78.30	253.61	123.42
5	Net Profit after tax (3-4)	191.79	175.08	251.90	740.48	380.39
6	Other comprehensive income/(loss)					
	Items that will not be reclassified subsequently to profit or loss:					
	(i) Remeasurement gains/ (losses) on defined benefit plans	6.69	(2.30)	(2.16)	3.88	(1.02)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	(1.69)	0.58	0.55	(0.98)	0.26
	Total other comprehensive income/(loss), net of tax	5.00	(1.72)	(1.61)	2.90	(0.76)
7	Total comprehensive income (5+6)	196.79	173.36	250.29	743.38	379.63
8	Paid-up equity share capital (face value ₹ 2/- each)	107.97	107.97	107.85	107.97	107.85
9	Other equity				5,143.97	4,456.10
10	Earnings per equity share (face value ₹ 2/- each)					
	- Basic (₹)	3.55	3.25	4.68	13.72	7.06
	- Diluted (₹)	3.55	3.23	4.67	13.70	7.05
		(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)	(Annualised)

See accompanying notes to the financial results



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CIN : L24239AP2005PLC047518

Standalone Balance Sheet ₹ in Crores

Sl. No.	Particulars	As at March 31, 2026	As at March 31, 2025
I	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment	2,892.97	2,762.97
(b)	Right-of-use assets	131.60	106.90
(c)	Capital work-in- progress	569.42	336.24
(d)	Other Intangible assets	16.48	17.63
(e)	Financial assets		
	(i) Investments	890.94	740.22
	(ii) Other financial assets	36.68	44.01
	(iii) Loans	501.50	466.50
(f)	Other non-current assets	137.85	105.50
	Total non-current assets (1)	5,177.44	4,579.97
	Current assets		
(a)	Inventories	2,136.11	1,738.88
(b)	Financial assets		
	(i) Trade receivables	2,023.25	2,035.07
	(ii) Cash and cash equivalents	37.51	50.36
	(iii) Bank balances other than Cash and cash equivalents	0.31	0.28
	(iv) Loans	6.67	6.69
	(v) Other financial assets	3.89	12.93
(c)	Other current assets	154.85	162.57
	Total current assets (2)	4,362.59	4,006.78
	Total - assets (1+2)	9,540.03	8,586.75
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity share capital	107.97	107.85
(b)	Other equity	5,143.97	4,456.10
	Total equity (1)	5,251.94	4,563.95
	Liabilities		
	Non-current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	378.21	414.25
	(ii) Lease liabilities	73.80	46.90
(b)	Provisions	118.13	96.72
(c)	Deferred tax liability (net)	5.10	35.63
(d)	Other non-current liabilities	454.94	267.26
	Total non-current liabilities (2)	1,030.18	860.76
	Current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	1,620.54	1,910.39
	(ii) Trade payables		
	-total outstanding dues of micro enterprises and small enterprises	45.34	24.46
	-total outstanding dues of creditors other than micro enterprises and small enterprises	1,151.93	904.24
	(iii) Lease liabilities	7.82	8.22
	(iv) Other financial liabilities	275.91	194.01
(b)	Other current liabilities	67.93	39.63
(c)	Provisions	35.42	27.63
(d)	Income tax liabilities (net)	53.02	53.46
	Total current liabilities (3)	3,257.91	3,162.04
	Total - equity and liabilities (1+2+3)	9,540.03	8,586.75



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Standalone Statement of Cash Flows

₹ in Crores

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flow from operating activities		
Profit before tax	994.09	503.81
Adjustments for :		
Depreciation and amortisation	378.64	358.79
(Profit)/ Loss on sale of property, plant and equipment (net)	4.44	(58.12)
Finance income	(46.57)	(35.37)
Interest expense	138.45	177.30
Share based payment expense	10.94	10.23
Net (gain)/loss on foreign exchange fluctuations (unrealised)	(10.54)	0.01
Allowance for expected credit loss and bad debts (net)	74.89	45.79
Operating profit before working capital changes	1,544.34	1,002.44
Movement in working capital:		
Increase in inventories	(397.24)	(41.73)
Increase in trade receivables	(20.35)	(447.29)
(Increase)/ Decrease in financial and non-financial assets	17.83	(37.52)
Increase/(Decrease) in trade payables	249.25	(65.40)
Increase in financial, non-financial liabilities and provisions	276.68	263.95
Cash generated from operations	1,670.51	674.45
Income tax paid	(285.56)	(134.39)
Net cash generated from operating activities (A)	1,384.95	540.06
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	(714.23)	(380.68)
Proceeds from sale of property, plant and equipment	6.35	99.00
Movement in Bank balances other than Cash and cash equivalents	(0.03)	0.01
Investment in associate	(9.07)	-
Investment in others	(17.65)	-
Investment in Joint Venture	(49.00)	(105.35)
Investment in subsidiaries	(75.00)	-
Loan given to subsidiaries	(277.00)	(339.00)
Loan repaid by subsidiaries	242.00	99.00
Interest received	46.57	35.37
Net cash used in investing activities (B)	(847.06)	(591.65)
Cash flow from financing activities		
Proceeds from exercise of employee stock options	20.00	10.17
Repayment of long - term borrowings	(250.59)	(244.42)
Proceeds from long - term borrowings	179.26	178.86
Proceeds from/(Repayment of) Short - term borrowings (net)	(275.55)	330.12
Proceeds from supplier financing arrangements (net)	17.38	15.67
Payment of lease liabilities	(10.99)	(11.81)
Dividend paid	(86.33)	(43.13)
Interest paid	(143.92)	(176.14)
Net cash generated from/(used in) financing activities (C)	(550.74)	59.32
Net increase in cash and cash equivalents (A+B+C)	(12.85)	7.73
Cash and cash equivalents at the beginning of the year	50.36	42.63
Cash and cash equivalents at the year end	37.51	50.36



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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 30, 2026. The results for the year ended March 31, 2026 has been audited and for the quarter ended March 31, 2026 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, 2026 and have issued an unmodified conclusion in respect of the limited review for the quarter ended March 31, 2026.
- 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 of the Company, in its meeting held on August 21, 2025, approved the proposed Composite Scheme of Arrangement ("the Scheme") for the demerger of Identified Business Undertaking of Laurus Synthesis Private Limited into Sriam Labs Private Limited and amalgamation of Remaining Undertaking of Laurus Synthesis Private Limited with the Company, subject to the necessary approval from National Company Law Tribunal, Amaravathi ("NCLT") under section 230 and 232 of the Companies Act, 2013 ("the Act") and other applicable provisions of the Act and the rules made thereunder. The Company have filed the Scheme with the Hon'ble National Company Law Tribunal, Amaravati Bench at Amaravati, Andhra Pradesh, and accordingly the implementation of the Scheme is subject to the final approvals and sanctions of the applicable authorities. Upon approval of the Scheme, Laurus Synthesis Private Limited shall stand dissolved without winding up with the Appointed Date of April 01, 2026 or such other date as the NCLT may approve. Pending such approval, the financial results of the Company for the quarter and year ended March 31, 2026, quarter ended December 31, 2025, quarter and year ended March 31, 2025 are presented without giving effect to the said merger.
- 5 During the year ended March 31, 2026, the Company allotted 604,091 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.
- 6 The Board of Directors, at their meeting held on April 30, 2026 approved for the payment of interim dividend of ₹ 1.20/- per equity share of ₹ 2/- each.
- 7 On November 21, 2025, the Government of India notified four Labour Codes, effective immediately, replacing the existing 29 labour laws. In accordance with Ind AS 19 - Employee benefits, changes to employee benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of past service cost in the Statement of Profit and Loss. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India.
The Company has concluded its salary restructuring exercise in compliance with the new Labour Codes. The implementation of these codes resulted in an increase of ₹ 11.31 crores and ₹ 8 crores for the quarters ended March 31, 2026, and December 31, 2025, respectively, and a total of ₹19.31 crores for the year ended March 31, 2026. This increase pertains to the provision for gratuity and the remeasurement of leave encashment, which has been recognised as an employee benefit expense. The Company continues to monitor the finalisation of Central and State Rules, as well as Government clarifications regarding other aspects of the Labour Codes.
- 8 The figures for the current quarter and quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and March 31, 2025, respectively and published year to date figures up to third quarter ended December 31, 2025 and December 31, 2024, respectively, which are subject to limited review by the statutory auditors.

Place: Hyderabad
Date : April 30, 2026

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 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, 2026, and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2026, (refer 'Other Matter' section below), which were subject to limited review by us, both included in the accompanying "Statement of Audited Standalone Financial Results for the Year Ended March 31, 2026, and Unaudited Standalone Financial Results for the Quarter Ended March 31, 2026, 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, 2026:

- 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, 2026

With respect to the Standalone Financial Results for the quarter ended March 31, 2026, 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, 2026, 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, 2026

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, 2026, 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, 2026, 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, 2026, 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, 2026

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2026, 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.

- 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.

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, 2026

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2026, 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 Matter

- The Statement includes the results for the Quarter ended March 31, 2026, 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: 26213649SOWEMX7129)

Place: Hyderabad
Date: April 30, 2026