

February 9, 2017

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

Sub: **Unaudited Financial Results for the Quarter and Nine months
Period ended December 31, 2016**

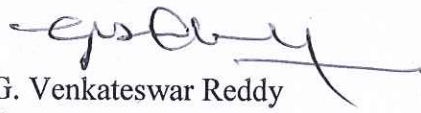
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Financial Results of the Company for the Quarter and Nine months period ended December 31, 2016 as approved by the Board of Directors of the Company in their Meeting held on February 9, 2017 along with the Limited Review Report issued by the S.R.Batliboi & Associates, LLP, the Statutory Auditors of the Company.

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

This is for your information and records.

Thanking you,

Yours sincerely,
For Laurus Labs Limited



G. Venkateswar Reddy
Company Secretary

CIN:L24239AP2005PLCO47518

Registered Office : Plot No:21, J N Pharma City, Parawada, Visakhapatnam - 531021. India CIN: U24239AP2005PLCO47518
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LAURUS Generics
Active Pharmaceutical Ingredients & Intermediates

LAURUS Ingredients
Specialty Ingredients for Nutraceutical & Allied Industry

LAURUS Synthesis
Contract Development & Manufacturing Services

Limited Review Report

Review Report to
The Board of Directors
Laurus Labs Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Laurus Labs Limited ('the Company') for the quarter ended December 31, 2016 and year to date from April 01, 2016 to December 31, 2016 (the "Statement") attached here with, being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have neither audited nor reviewed the accompanying standalone financial results and other financial information for the quarter ended September 30, 2016 and for the quarter and year to date period ended December 31, 2015, which have presented solely based on the information complied by Management.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants


per Vikas Kumar Pansari
Partner



Membership No.: 093649

Place: Hyderabad
Date : February 09, 2017

LAURUS LABS LIMITED
 (CIN: L24239AP2005PLC047518)

Regd. Office: Plot No.21, Jawaharlal Nehru Pharma City, Parawada, Visakhapatnam 531 021, Andhra Pradesh, India.
 Tel: +91 40 3980 4333 ; Fax : +91 040 3980 4320 ; E-mail: secretarial@lauruslabs.com; Website: www.lauruslabs.com
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2016

(Rs. in millions)

Sl. No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		(Unaudited)	(Unaudited) (Refer Note No. 2)	(Unaudited) (Refer Note No. 2)	(Unaudited)	(Unaudited) (Refer Note No. 2)	(Audited)
1	Income from Operations						
	a) Net sales/income from operations (inclusive of excise duty)	4,933.18	5,175.08	4,450.55	14,200.41	13,006.24	17,791.90
	b) Other operating income	121.28	79.08	50.43	259.04	172.77	301.93
	Total income from Operations (inclusive of excise duty)	5,054.46	5,254.16	4,500.98	14,459.45	13,179.01	18,093.83
2	Expenses						
	a) Cost of materials consumed	2,730.16	3,027.58	2,788.44	7,960.60	8,091.69	10,145.06
	b) Purchase of stock-in-trade	26.05	64.14	53.50	101.36	114.58	149.50
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	43.33	(268.50)	(436.95)	(318.72)	(704.82)	(250.78)
	d) Employee benefit expense	540.02	532.65	418.36	1,587.61	1,231.99	1,699.86
	e) Depreciation and amortisation expense	263.45	253.30	236.32	762.68	610.03	857.88
	f) Other expenses	722.43	794.89	675.66	2,148.36	1,915.22	2,602.64
	Total Expenses	4,325.44	4,404.06	3,735.33	12,241.89	11,258.69	15,204.16
3	Profit from operations before other income and finance costs (1-2)	729.02	850.10	765.65	2,217.56	1,920.32	2,889.67
4	Other income	122.98	76.13	17.20	218.64	67.32	82.91
5	Profit before finance costs (3+4)	852.00	926.23	782.85	2,436.20	1,987.64	2,972.58
6	Finance costs	296.53	246.50	294.30	821.38	873.01	1,177.03
7	Profit before tax (5-6)	555.47	679.73	488.55	1,614.82	1,114.63	1,795.55
8	Tax expense	81.30	171.44	86.28	332.33	202.27	349.03
9	Net profit for the period/ year (7-8)	474.17	508.29	402.27	1,282.49	912.36	1,446.52
10	Other comprehensive income	(1.89)	0.31	(0.40)	(5.17)	(2.94)	(8.06)
11	Total comprehensive income (9+10)	472.28	508.60	401.87	1,277.32	909.42	1,438.46
12	Paid-up equity share capital (face value Rs. 10/- each)	1,057.56	987.47	157.67	1,057.56	157.67	157.67
13	Other equity						7,899.94
14	Earnings per equity share (face value Rs. 10/- each)						
	- Basic (Rs.)	4.74	5.45	6.38	14.74	14.62	23.29
	- Diluted (Rs.)	4.72	5.13	4.07	12.88	9.29	14.78
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	

Notes

- The Company has completed the Initial Public Offer (IPO) of 31,116,785 equity shares of Rs.10 each at an issue price of Rs.428 per share (Rs. 388 per share for eligible employees), consisting of fresh issue of 7,009,345 equity shares and an offer for sale of 24,107,440 equity shares by selling shareholders. The equity shares of the Company were listed on BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE'), w.e.f from December 19, 2016. Accordingly, the unaudited standalone financial results for the quarter and nine months period ended December 31, 2016 are being prepared for the first time in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").
- The above standalone financial results as reviewed by the audit committee have been approved by board of directors at its meeting held on February 09, 2017. A limited review of the results for the quarter and nine months period ended December 31, 2016 have been carried out by our Statutory Auditors. The standalone financial results and other financial information for the quarter ended September 30, 2016 and for the quarter and nine months ended December 31, 2015 have not been audited or reviewed by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the unaudited standalone financial results provide a true and fair view of the companies affairs.
- The Company has adopted Indian Accounting standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder. The date of transition to Ind AS is April 01, 2015 and accordingly, these unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period figures have been reinstated accordingly.
- There is a possibility that these quarterly results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as committed under Ind AS 101.



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5 The details of utilisation of IPO proceeds - Rs. 2,847.55 Million (net off IPO related expenses including service tax - Rs.149.55 Million) are as follows:

Particulars	As per Prospectus	Utilised upto December 31, 2016	Unutilised amount as at December 31, 2016
Pre-payment of term loans	2,262.90	2,262.90	-
General corporate purposes	584.65	419.87	164.78
Total	2,847.55	2,682.77	164.78

Unutilised amounts of the IPO proceeds as at December 31, 2016 have been temporarily parked in fixed deposit with bank and has been subsequently utilised for the above mentioned purpose.

6 The Company has estimated Rs. 644.00 Million (inclusive of service tax) as IPO related expenses. Of such IPO related expenses, certain expenses (such as listing fee) aggregating to Rs. 5.78 Million are directly attributable to the Company. Remaining IPO related expenses aggregating to Rs. 638.22 Million, have been allocated between the Company (Rs. 143.77 Million) and the selling shareholders (Rs. 494.45 Million) in proportion to the equity shares allotted to the public as fresh issue by the Company and under offer for sale by the selling shareholders. Till December 31, 2016, an amount of Rs. 419.17 Million has been incurred towards IPO related expenses and the remaining amount of Rs. 224.83 Million will be utilised in due course. As at December 31, 2016, the total attributable amount to the Company has been adjusted towards securities premium.

7 The Company is engaged in the manufacture of Active Pharmaceutical Ingredients and intermediates and the same constitutes a single reportable business segment as per Ind AS 108.

8 During the quarter ended September 30, 2016, the Company on July 27, 2016, has allotted 73,971,303 equity shares of Rs. 10/- each to the then existing shareholders of the Company as Bonus shares in the ratio of 3:1. Accordingly, the earnings per share has been adjusted for bonus issue for previous periods presented in accordance with the requirements of Indian Accounting Standard (Ind AS) 33 - Earnings per share.

9 Reconciliation between standalone financial results as per previous GAAP and Ind AS for the quarter and nine months period ended December 31, 2015:

Particulars	Quarter ended December 31, 2015	Nine months period ended December 31, 2015
Net profit under previous GAAP	408.89	874.74
Adjustments:		
Mark-to-market adjustment on forward contracts	(12.06)	23.96
Amortisation of premium on forward contracts	0.46	19.87
Re-measurement gains on employee benefit defined benefit plans	0.59	9.56
Others	0.58	2.71
Deferred tax on temporary differences	3.81	(18.48)
Net profit under Ind AS	402.27	912.36

Place: Hyderabad
Date : February 09, 2017



By order of the Board
For Laurus Labs Limited

[Signature]
Dr. Satyanarayana Ghava
Whole Time Director & Chief Executive Officer

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