

April 27, 2023

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: **Investors/Analysts Presentation**

Please find enclosed the presentation to the Investors/Analysts on the Standalone and Consolidated Financial Results of the Company for the Quarter and year ended March 31, 2023, for the Investors/Analysts call scheduled on April 27, 2023, which was already intimated on April 21, 2023.

The presentation is also being uploaded on the website of the Company www.lauruslabs.com.

Please take the information on record.

Thanking you,

Yours sincerely,
For **Laurus Labs Limited**

G. Venkateswar Reddy
Company Secretary &
Compliance Officer

Encl: As above



Full-Year 2023

Financial Results and Business Update

April 27 , 2023



Safe Harbor Statement

This presentation contains statements that constitute “forward looking statements” including and without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to our future business developments and economic performance. While these forward looking statements represent our judgment and future expectations concerning the development of our business, such statements reflect various assumptions concerning future developments and a number of risks, uncertainties and other important factors that could cause actual developments and results to differ materially from our expectations.

These factors include, but not limited to: 1) Change in the General market and macro-economic conditions for key global markets where we operate, 2) Governmental and regulatory trends, 3) Allocations of funds by the Governments in our key global markets, 4) Successful implementation of our strategy, R&D efforts, growth & expansion plans and technological changes, 5) Movements in currency exchange and interest rates, 6) Increase in the competitive pressures and Technological developments, 7) Changes in the financial conditions of third parties dealing with us, 8) Changes in laws and regulations that apply to our customers, suppliers and Pharmaceutical industry.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of Laurus Labs Limited may vary materially from those described in the relevant forward-looking statements

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Agenda

- 1 Full Year 2023 Corporate Overview**
- 2 Financial Overview**
- 3 Business Review & Strategy**
- 4 Outlook**

Successful FY 2023 confirms robust business model



Financial Results

₹ 6,041 Cr

Revenues

+22%

23%

RoCE

₹ 990 Cr

Capex

16% of revenue to support growth

₹ 1,594 Cr

EBITDA

26.4%

Margins



Setting strong base for future growth*

- Successful execution of large purchase order with Big Pharma
- Won new projects from few big pharma. LL's visibility enhanced to win more business from global clients
- Dedicated \$100mn+ investment in CDMO
- CDMO R&D & Animal Health API facilities on track
- +28% Capacity expansion in small molecules to 7.5 mn Lts
- CMO project Pipeline increased & Started new Sterile lab
- 6,500+ employees, incl. 2300+ scientific team (R&D/Quality)
- Invest up to 10% of profits on disruptive technologies.
 - ✓ ImmunoACT initiated Ph-II/III for CD19 CAR-T candidate. Established first state-of-art GMP CAR-T cell therapy facility in Navi-Mumbai
 - ✓ Implementation of enzymes and Bio-catalysis platform. Progressed on Continuous flow technology, SMB, ODFs etc.



ESG-Ratings*

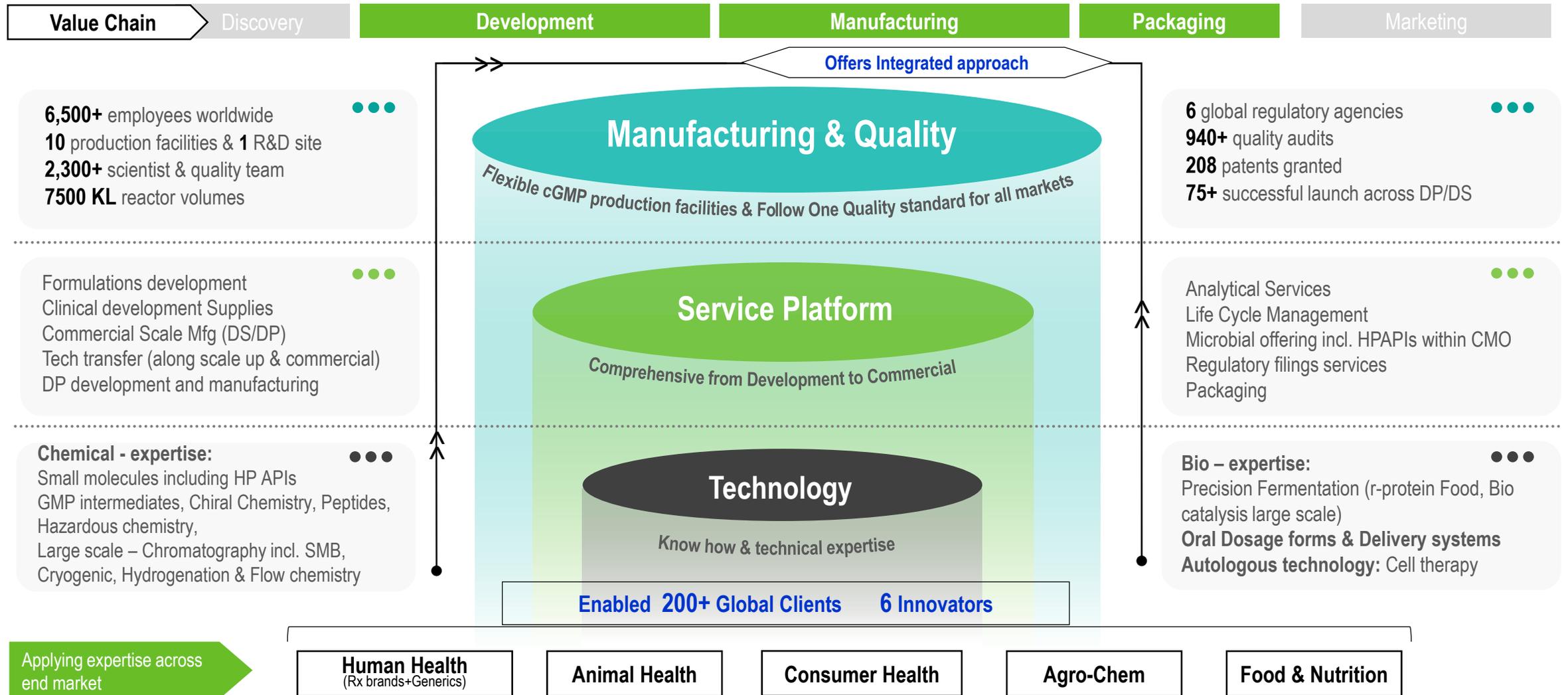


DJSI 2022 ESG score # 43 Laurus Labs Gets Above-Average S&P Global ESG Score in its first CSA assessment

Remain committed to bring greater business resilience and create long-term shareholder value

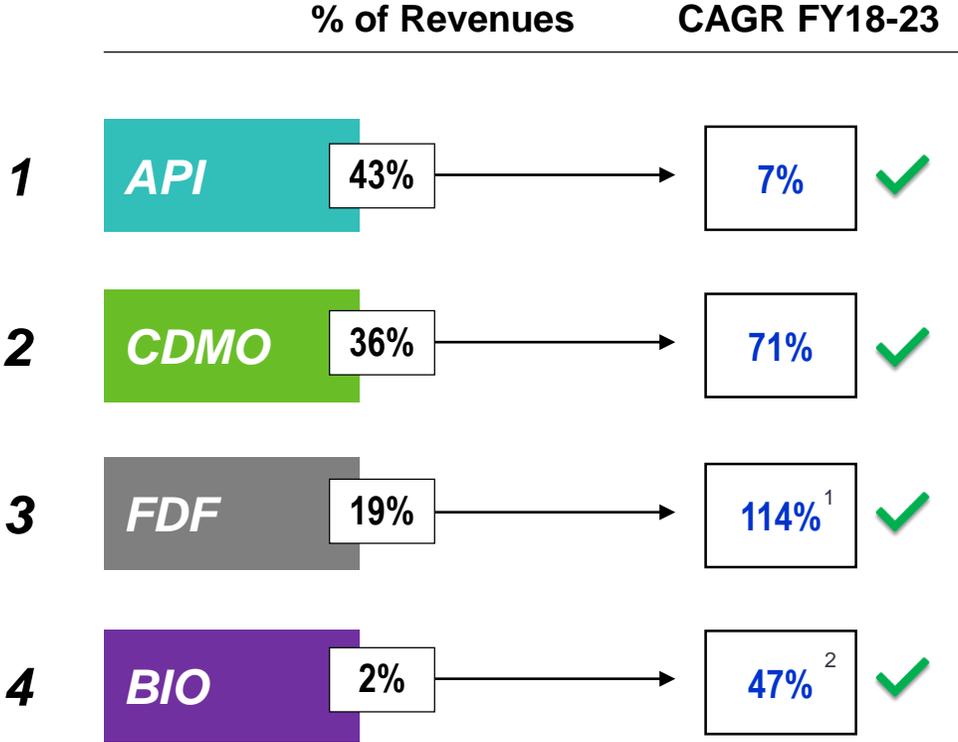
* As on March 2023

Harnessing operational excellence Across market segment

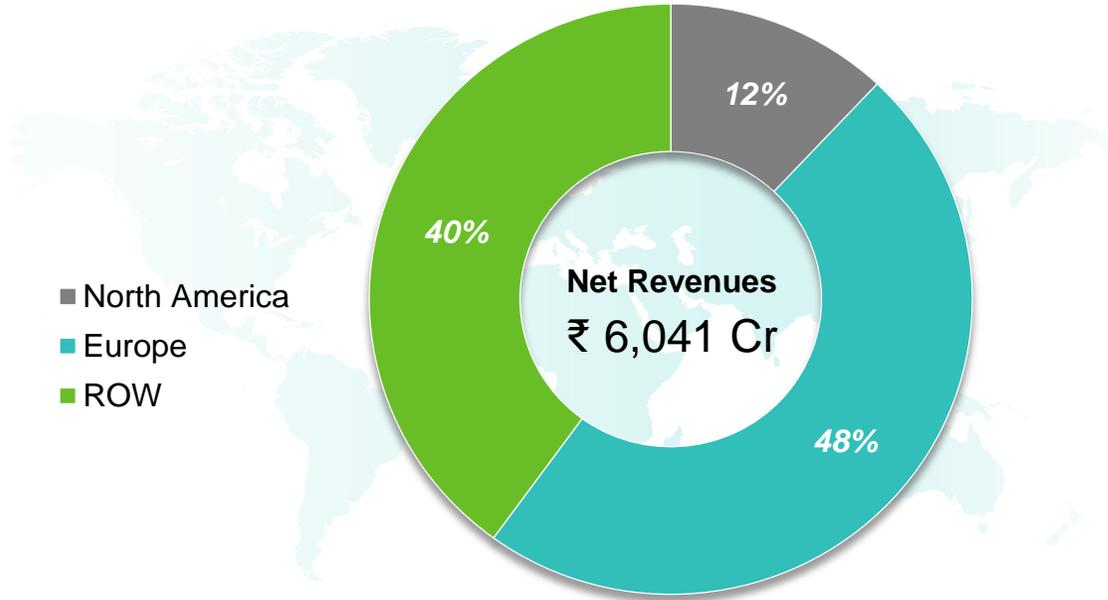


Making efficient use of technology platform and Manufacturing excellence in the target market

Our Business outcome – delivering strong growth momentum across divisions



Our Global Footprints*



* Based on Geographical location of the Customer
¹ Based on FY19 since LL started realizing sales
² Based on FY21 annualized sales for Laurus Bio at the time of acquisition (Acq date: Feb 2021)

FY 2023: Updated Guidance achieved and Drivers

Revenue growth and margins were healthy

FY 2023 target

FY 2023

Drivers

Revenues growth

Strong double digit
Revenue growth

+22% ✓

- ✓ Pipeline progress and strong commercial execution within CDMO
- ✓ CMO projects ramp-up in key markets
- ✗ ARV pricing impact, Weak tender procurement + excess channel inventory
- ✗ New launch impacted due to Regulatory approval delays

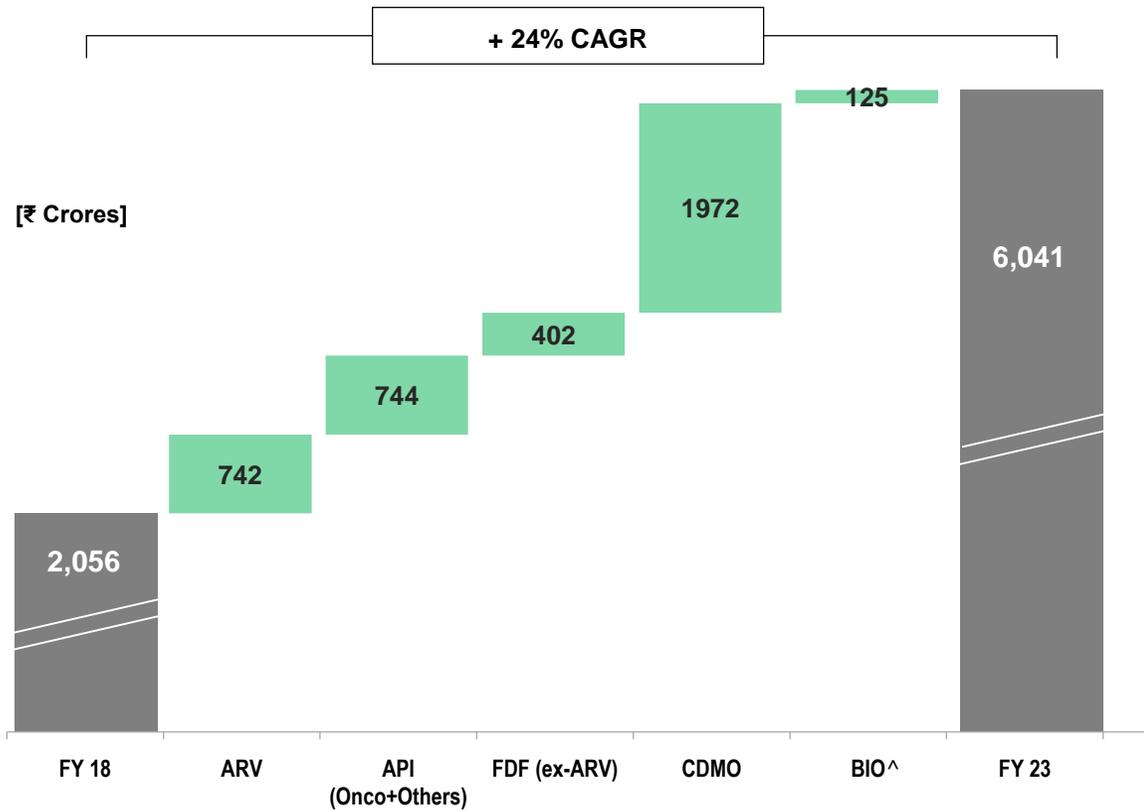
EBITDA margins

Stable EBITDA
margins

26.4% ✓

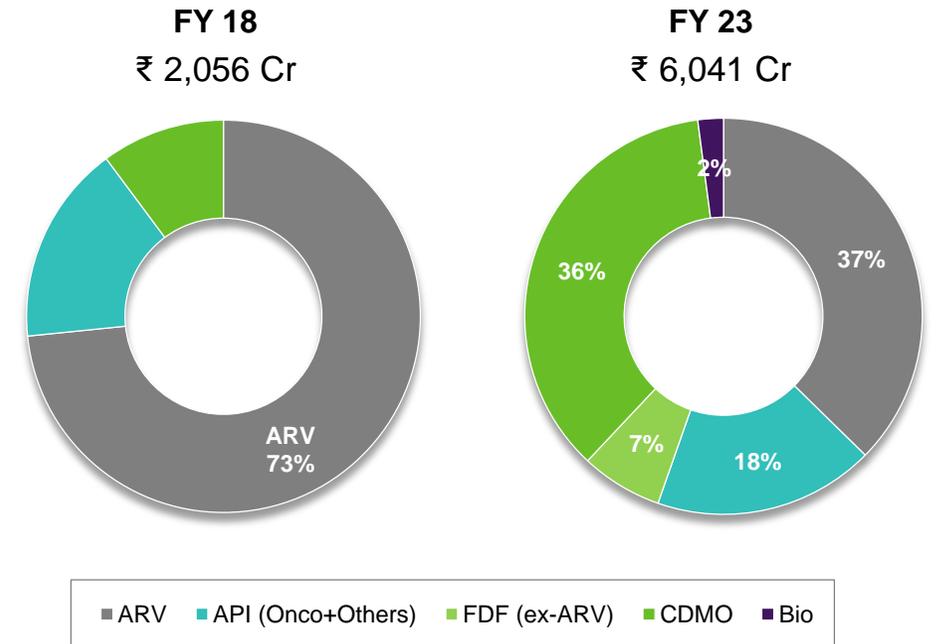
- ✓ Strong scale up in the high-margin portfolio
- ✗ Inflation around RM, Supply chain and energy cost
- ✗ Pricing headwinds in ARV portfolio
- ✗ Negative operational leverage, Start-up cost for significant projects and Fx impact

Broad and Diversified underlying business growth



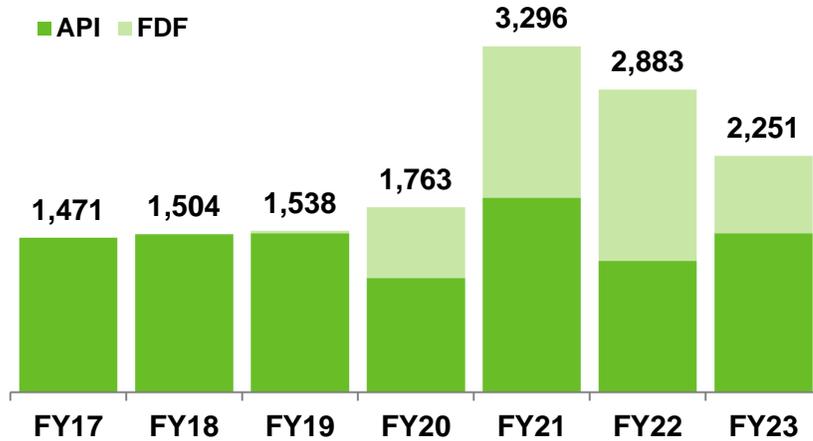
^ Reflects revenues since Feb 2021, when we acquired Laurus Bio

Diversification of Laurus business



ARV business impact Pricing led – Countermeasures to stabilise business on track

Well positioned to stabilize ARV sales amidst ongoing challenges



25-30% share maintained of 28.7M LMIC treatment

Wins Global Fund ARV tender for 2023-25 supplies

Due to the recent and unexpected volatility in ARV market, we decided to provide better insight on our Readiness around stabilizing ARV business and retaining Market leadership

Positioned well across 1L treatment even if Regime shifts

- Better demand visibility in T,L,D¹ with LL approved with all global Clients
- New market opportunities explored with novel Pediatric ODF platform
- Filed complex Oral drug BETAF¹ combo (INSTI inhibitor) recently
- TAF filing under various stage of regulatory approval
- Access to South Africa in next tender cycle
- LA-CAB¹ Inj (PrEP and Treatment) project development initiated. *As per CHAI 2022, CAB is not an optimal product in LMICs for several reasons & additional data generation critical to future rollout*

Expansion in 2L portfolio

- LPV/r (approved & under scale-up), Working on Critical products like DRV/r for adults and pediatric use (partnered with CHAI) and ATV/r

Cost Improvements

- Procurement price reduction
- Continues Process improvement Program
- In house manufacturing of few key intermediates

2022/23 Negative impact due to severe price headwind. With near bottoming of excess inventory/Price and Underlying initiatives leads us to be confident to stabilize ARV business at LT average and improve profitability

¹ T: Tenofovir, L: Lamivudine, D: Dolutegravir, TAF: Tenofovir alafenamide fumarate, BETAF: Bictegravir/Emtricitabine/TAF, LA-CAB: Long acting Cabotegravir, LPV/r: Lopinavir/ritonavir, DRV/r: Darunavir/ritonavir, ATV/r: Atazanavir/ritonavir, LMIC: Low- and middle-income country

Growth Capex Projects update

- New Capacities brought on line in FY23
- Expected to come on line in FY24
- Future Capex

CDMO, VTZ[^]

Animal Health

(LSPL-U2)- Dedicated development and manufacturing facility – online from H2

Agro Chem

(LSPL-U4)- mid-scale Intermediates manufacturing facility

Small molecules & High Potent

(LSPL-U3) Clinical cGMP manufacturing capabilities

CDMO, HYD[^]

R&D Center: Small molecules & High Potent

Clinical Process research development and Drug product development Labs – online from late FY24

API, VTZ

Small molecules

(U4/U6)- Expansion of large scale manufacturing facility by 1500KL+

Extended cGMP HPAPIs

FDF, VTZ

Expansion of small molecules DP capabilities at U2 – by 4 billion unit annually

FDF, HYD

U9 - Land acquired
cGMP large scale complex capability planned - Phase 1 to be operational by FY25

BIO, BLR[^]

Precision Fermentation, AOF r-proteins

Expansion at R1 including new R&D block

R2: Downstream capability expansion

BIO, MYQ[^]

Synthetic Biology, AOF r-protein (Food)

R3: Greenfield/Large scale, commercial fermentation facility (2Mn liter under Phased manner)

[^]
Vizag (VTZ)
Hyderabad (HYD)
Bangalore (BLR)
Mysore (MYQ)

Growth investments across focused & diversified project portfolio

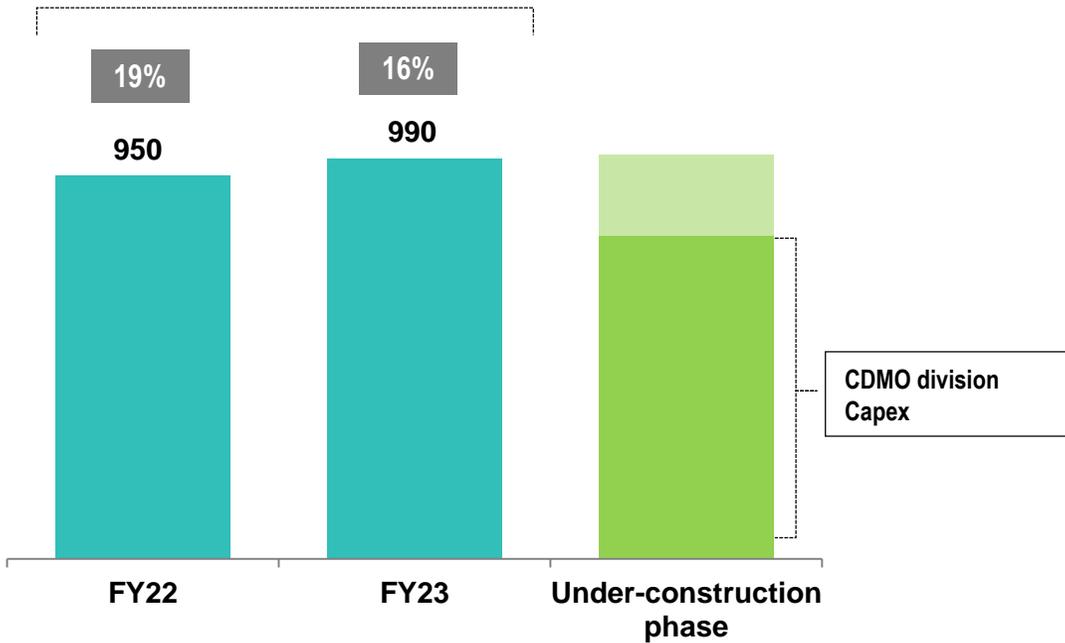
Delivering on existing Capex projects to support Long-Term growth

Capex investment

Large part of Capex addition between FY22-23 (mainly FDF & API division) is under ramp up phase; Optimal utilization by FY25

[₹ Crores]

■ % Sales



CDMO facility status (AH¹ & R&D site²)

1



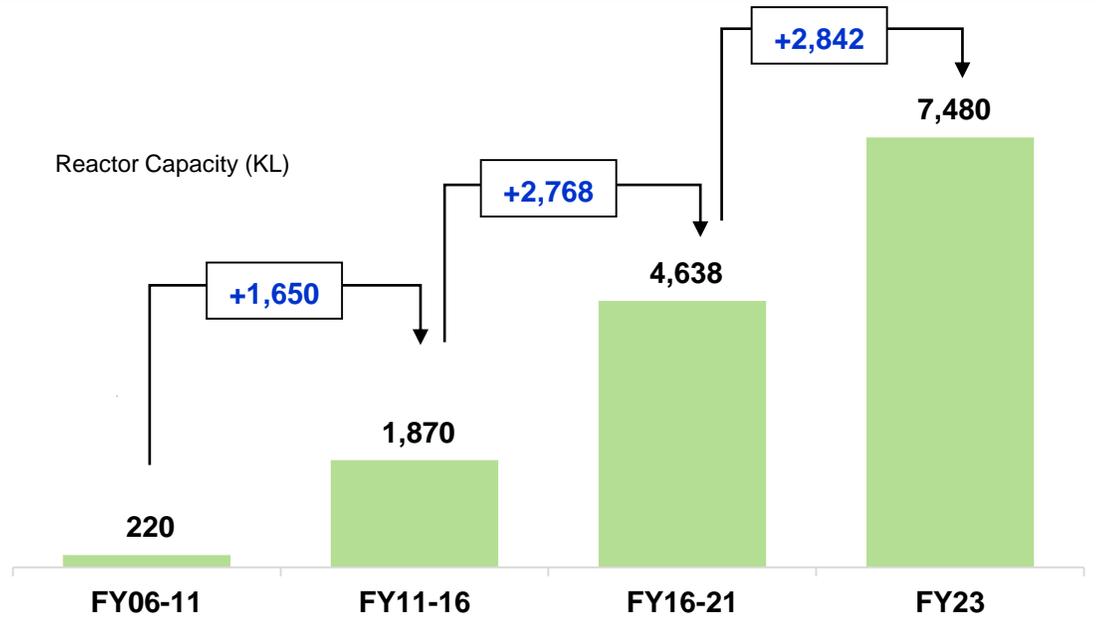
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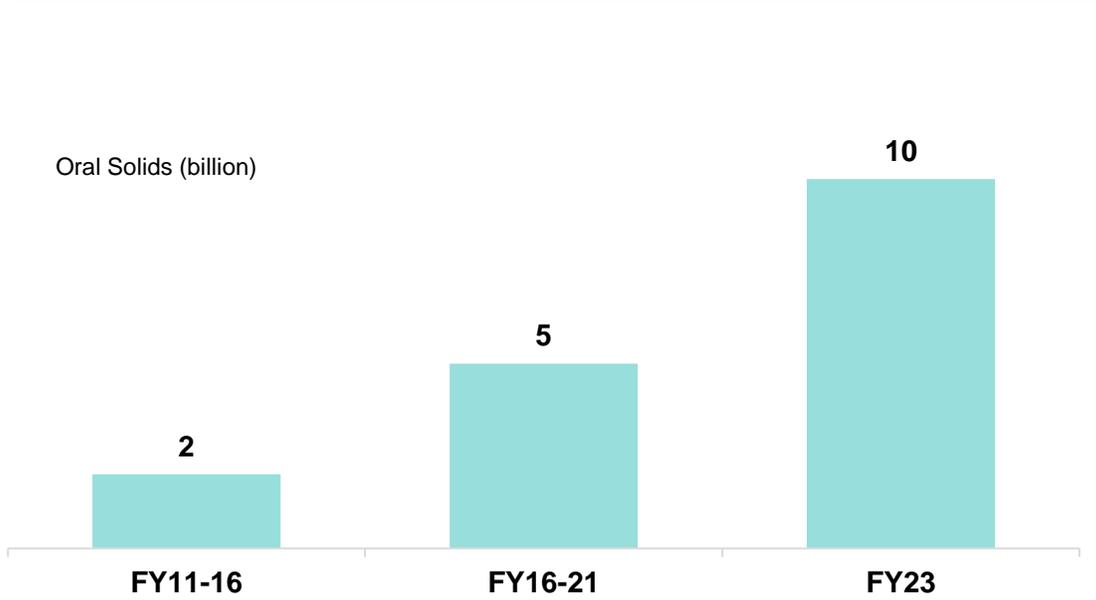
¹ & ² AH facility and CDMO state-of-art R&D center build up on track to operationalize in FY24

Commercial Capacity Progress

Reactor Volumes



Drug Product Capacity



Uniquely positioned to meet growing global demand for DS and DP projects

Good progress on Emerging CAR-T technology

GMP CAR-T cell therapy facility (Navi-Mumbai)



Our strategic collaboration with CGT platform Co. ImmunoACT making good progress

- Our investment supported establishing GMP facility for manufacturing CAR-T treatment in Navi Mumbai. Further we continue to enhance the capacity at this centre
- Fast tracking HCAR-19 India Ph II/III trials
- Allows Laurus to promote and participate in emerging CGT technology and India's first indigenously developed CAR-T

ImmunoAct CGT pipeline

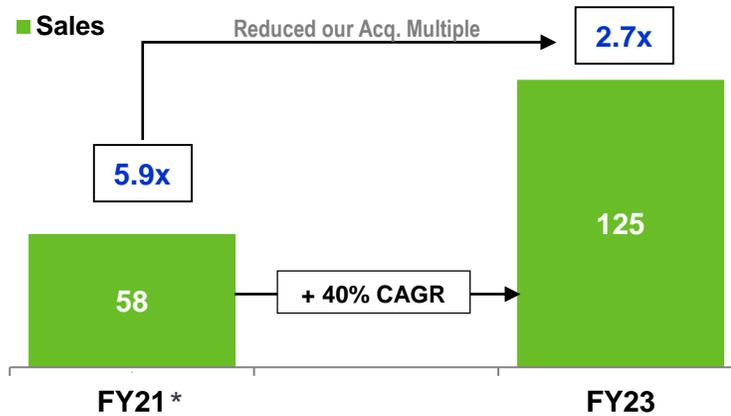
Drug	Indication	Ph I	Ph II	Ph III	ASH 2022
HCAR-19	Adult- r/r ¹ Lymphoma/Leukemia	▶	▶	▶	✓ Ph II initiated
HCAR-19	Pediatric- r/r Lymphoma/Leukemia	▶	▶	▶	✓ Ph II initiated

- **Phase I data presented at ASH 2022 (Nov-2022) shows favourable balance of efficacy and toxicity with low grade CRS¹. Study conducted at Tata Memorial Hospital.**
- 10 patients have been dosed under clinical trials (Ph II/III) for r/r Lymphoma / Leukemia by Mar 2023

¹ R/R=relapsed refractory; CRS=cytokine release syndrome; CAR T=chimeric antigen receptor T cells

Bio Update – Access to precision fermentation & biotechnology know-how

Accelerated growth in Bio-portfolio



Our Impact till date

70+ Global customers benefited with our AOF r-protein

15+ Countries served

Advantage created since acquisition

Expanded capabilities and

Access new market opportunities

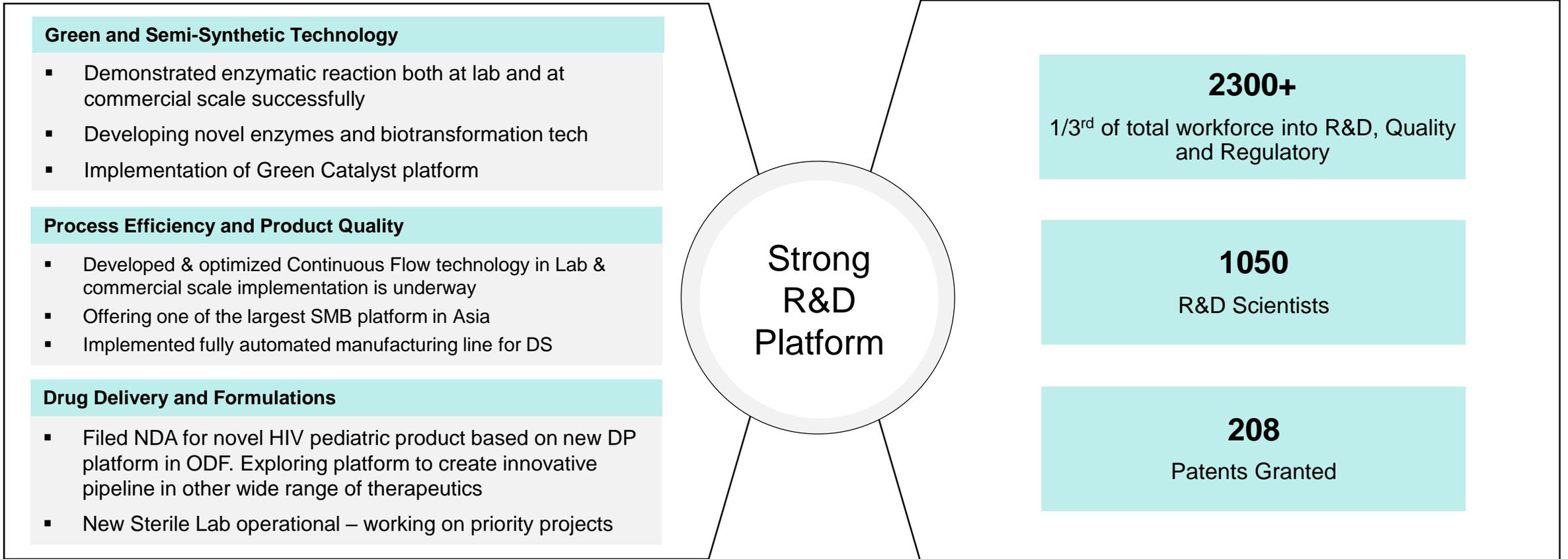
- Leveraged LL's Global Customer base for AOF and CDMO offerings
- Enhance technical expertise in enzymes and bio-catalysis and promoting their application in small molecule (clinical & commercial projects)
- Integrating Precision fermentation based solution.
- Accessing new markets by Extending integrated solutions offering in Food/Nutrition sector Pharma and Animal health
- Developing novel enzymes and biotransformation tech
- Boosting process efficiencies and reducing loss/waste

Commercial Scale Bio manufacturing

- Increased Fermentation Capacity from 10KL to 180KL
- Established New R&D block in R1 facility, Downstream capability expansion at R2
- R3 – ~2Mn Ltr New commercial scale facility at designing stage (Synthetic Biology, AOF r-protein)

* Based on annualised sales for Laurus Bio at the time of acquisition (Acq date: Feb 2021)

Strengthening R&D platform



Sustainably evolving R&D platform to stay ahead of industry challenges

Enabling Customers with Integrated manufacturing capabilities

Visakhapatnam

<p>API CDMO U1</p>  <p>334 R¹ 1,240 KL</p>	<p>API U3</p>  <p>297 R 2,341 KL</p>	<p>CDMO[^] U5</p>  <p>51 R 151 KL</p>	<p>API CDMO LSPL U1</p>  <p>42 R + 3 AGR² 139 KL</p>
<p>FDI API U2</p>  <p>10Bn units, 12 R 89 KL</p>	<p>API CDMO U4</p>  <p>207 R 1,960 KL</p>	<p>API Intermediates U6</p>  <p>112 R 1479 KL</p>	<p>API CDMO Kilo Lab</p>  <p>43 R 4.3 KL</p>

Hyderabad

API Intermediates



31 R
81 KL

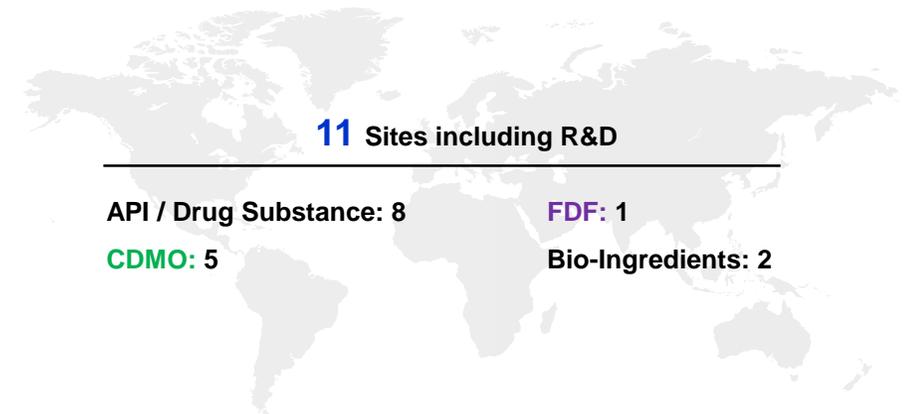
API CDMO **Kilo Lab**



43 R
4.3 KL

Bangalore

<p>Bio-Ingredients R1</p>  <p>5 Fermenters 10 KL *</p>	<p>Bio-Ingredients R2</p>  <p>4 Fermenters 180 KL *</p>
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Australian Government
Department of Health and Aged Care
Therapeutic Goods Administration



EUROPEAN MEDICINES AGENCY
SCIENCE MEDICINES HEALTH



World Health Organization



* Fermentation Capacity in Ltr
1 Reactors
2 All Glass line Reactors

[^] Hormone and Steroid facility

Strong commitment to ESG practices

<h2>Sustainability Technologies</h2>	<p>Implementing Sustainability Management across key Sites and Invested into Green Chemistry Platforms</p> <ul style="list-style-type: none"> Bio-enzyme catalysis Continuous Flow Chemistry
<h2>Accreditation & Progress</h2>	<ul style="list-style-type: none"> Consecutive “BBB” rated by MSCI ESG Ratings in FY22 & 23 Upgrade in Dow Jones Sustainability Index (DJSI) 2022 Score by 30 points vs LY. <i>Laurus performance improved across ESG metrics; E: 56% higher vs Industry Mean, S: 42% higher and G: 56% higher</i> EcoVadis ‘Silver’ (Dec-22) awarded to key facility vs. 2020 Bronze Won Several Awards on EHS practices
<h2>On-Going</h2>	<ul style="list-style-type: none"> Initiated new system certification ISO 50001:2018 across Co. Integrated Report release inline with BRSR by Jul-2023 Acquired 26% Stake in Ethan Energy to boost captive RE power Climate risk assessment study completed during FY23 and adaptable measures being worked out

ESG Focus on UN SDG Priorities



Recognition from ESG Rating agencies



Moved to Top quartile for the first time in Dec-22 review



Score improved by 30 points to 43/100 vs LY



2. Financial Overview

FY 2023 - Strong Operational results

Strong business fundamentals delivers robust Revenues growth

FY23 Consolidated Financials

[₹Crore]	FY23	FY22	Y-o-Y
Revenues	6,041	4,936	22%
<i>Gross Margins</i>	<i>54.1%</i>	<i>55.6%</i>	
EBITDA	1,594	1,436	11%
<i>% to Revenues</i>	<i>26.4%</i>	<i>29.1%</i>	
PBT	1,109	1,084	2%
Net Profit	790	828	-4%
EPS	14.6	15.4	-5%

	FY23	FY22	Y-o-Y
Operating Cash flow	994	911	9%
Capex	990	950	4%
Net Debt-to-EBITDA	1.21x	1.15x	5%
ROCE	23.1%	26.3%	-3.2%pts

Comments

- Delivers on updated guidance; with strong 22% growth in Revenues at ₹ 6,041 Cr, and EBITDA of ₹ 1,594 Cr resulting in a healthy 26.4% margin
 - Results mainly reflect significant performance in Non-ARV business, especially CDMO and API business which compensated for FDF decline
 - Net Profit: ₹ 790 Cr, decreased by 4%, due to higher Opex and higher ETR¹ of 28%. FY24 ETR to be lower as we moved to new tax regime
 - R&D Spent: ₹ 211 Cr (3.5% of revenues) and increased by 4%
-
- Significant cash generation (OCF +9%) despite higher start up cost for new capacities brought online & ETR offset by better NWC mgmt vs. sales growth
 - Capex nearly in-line at 16% of sales; as we continue to deliver on key projects
 - RoCE decline due to negative op. leverage & stronger capital deployment
 - Leverage maintained; committed to strong B/S to support growth investments

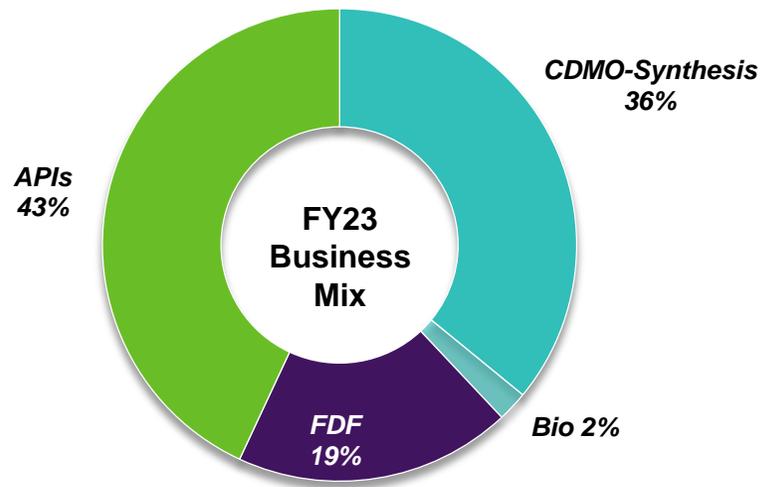
¹ FY23 ETR was higher due to the change in SEZ profits exemption limit u/s 10AA

FY23 – Business performance

Strong growth led by Non-ARV and CDMO segment

FY23 Segment Performance

[₹ Crore]	FY23	FY22	Y-o-Y
FDF	1,140	1,880	-39%
APIs	2,609	2,039	28%
CDMO-Synthesis	2,167	917	136%
Bio	125	100	25%
Total Revenues	6,041	4,936	22%



Comments

Formulation (FDF)

- Declined by 39% due to less procurement from Global agencies and adverse pricing. However, ARV sales continues to recover against Q2FY23 lows
- Signed Supply agreement with Global Fund for ARV drugs for 2023-2025 period

APIs

- Overall growth of 28%; supported by growing CMO opportunities in high-growth APIs
- ARV API reported 21% growth and witnessed normalized sales

CDMO-Synthesis

- Banner year; clocking 136% growth; benefitted from scale execution with Big pharma in record time; Visibility for Laurus Labs to win more business from global clients is enhanced
- Baseline project revenues expected to accelerate and lead the upcoming growth Pipeline looks very encouraging with over 60 active projects
- Commercial GMP Mfg for Animal Health Contract to be Initiated from 2HFY24

Bio

- Strong rebound and recorded 25% growth in sales. Key portfolio driving includes AOF proteins and Growth factors
- Demonstrated enzymatic reaction both at lab and at commercial scale successfully
- Business working to expand their service offerings and manufacturing Capacity

FY 2023 – Financial Position

Strong balance sheet to support growth investments

FY23 Balance sheet

[₹Crore]	FY23	FY22	Y-o-Y
Net Fixed assets (incl. CWIP)	3,700	3,209	+491
Goodwill and Intangibles	259	257	+2
Net Working Capital (A+B-C)	2,554	2,238	+316
A. Inventories	1,685	1,760	
B. Receivables	1,580	1,354	
C. Payables	711	876	
Other assets & liabilities (current and non-current)*	-549	-696	+147
Cash and Cash Equivalents	46	75	-29
Equity	4,038	3,351	+687
Debt (current and non-current)	1,972	1,732	+240
Total Net Assets	6,010	5,083	+ 927

Increase in net fixed assets

- Increase mainly in property, plant and equipment towards capacity addition API and FDF business

Increase in net working capital

- Better NWC management compared to the Increase in the sales. Overall NWC Increase driven by higher accounts receivables and lower payables partially offset by decrease in Inventories

Increase/Decrease in Other assets & liabilities

- Decrease led mainly in customer advances and capital creditors

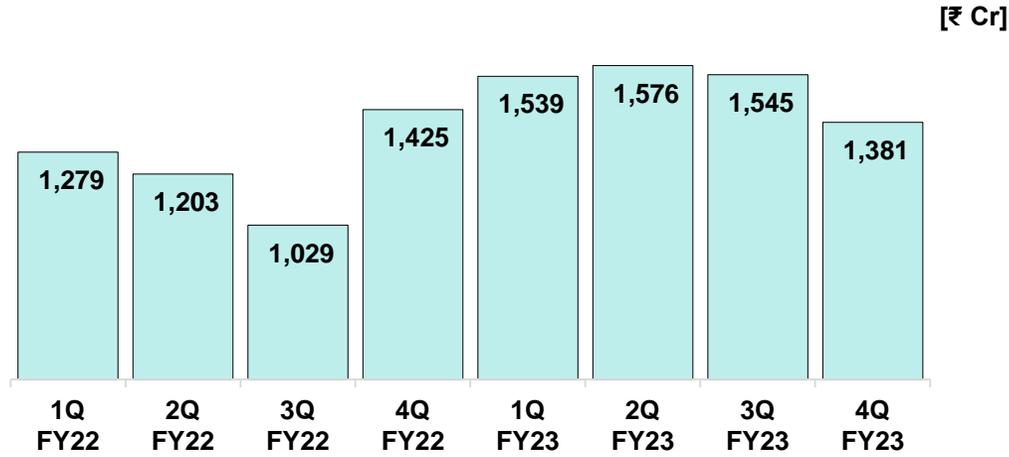
Increase in Net Debt

- Increase mainly on the long term debt to fund key growth projects across divisions. Working Capital loans largely stable

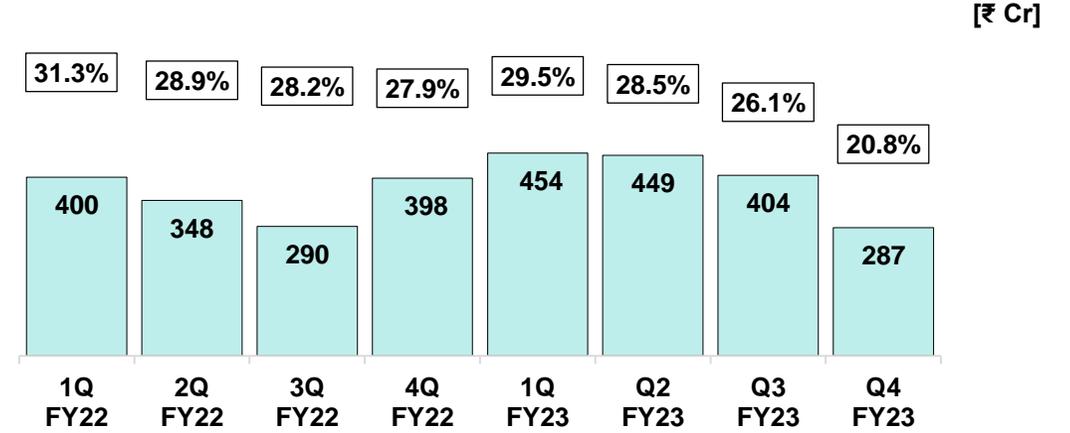
* Provisions, Lease liabilities, Advance from customers, Deferred income tax, accrued corporate tax, etc

Summary Quarterly Performance

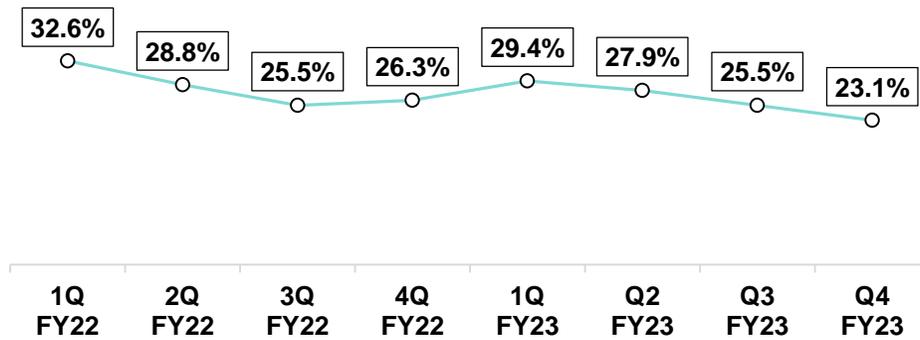
Revenues



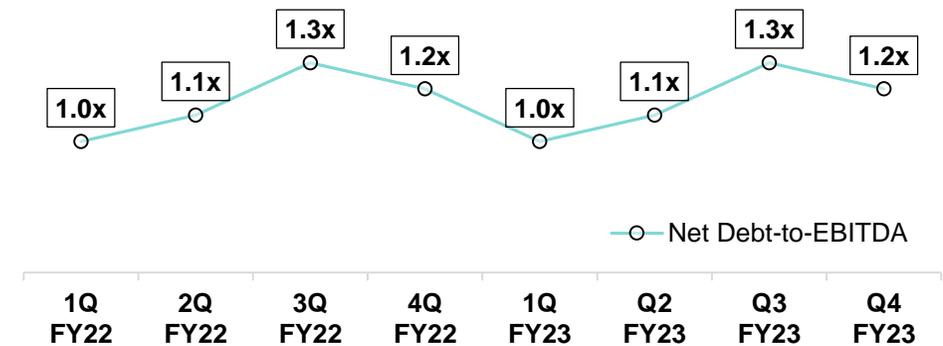
EBITDA & Margins %



RoCE %



Net Leverage



Financial Performance 4Q/FY23

4Q/FY23 Consolidated Financials

[₹Crore]	3Q/FY23	4Q/FY23	4Q/FY22	Y-o-Y	Q-o-Q
Revenues	1,545	1,381	1,425	-3%	-11%
<i>Gross Margins</i>	53.4%	49.7%	52.0%	-230bps	-370bps
EBITDA	404	287	398	-28%	-29%
<i>% to Revenues</i>	26.1%	20.8%	27.9%	-710bps	-530bps
PBT	278	147	302	-51%	-47%
Net Profit	203	103	230	-55%	-49%
<i>% to Revenues</i>	13.1%	7.5%	16.1%		
EPS	3.7	1.9	4.3	-56%	-49%

Comments

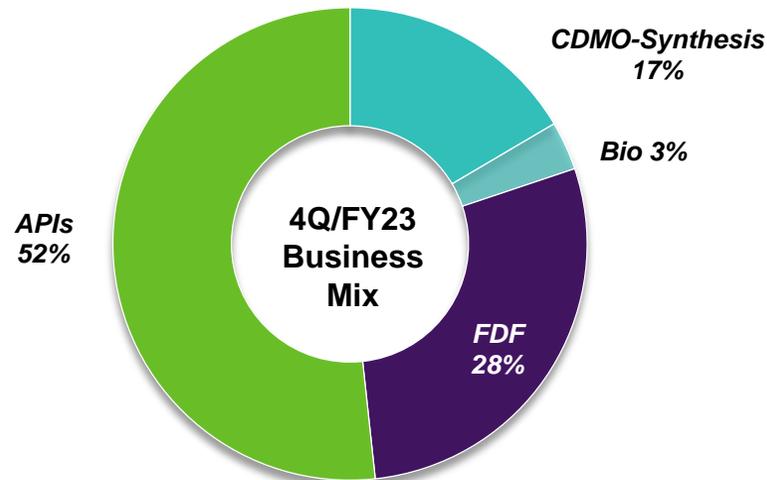
- Revenues: down 3% YoY due to lower sales particularly in CDMO-Synthesis and ARVs FDF
- Sequential recovery in ARVs FDF is in line though pricing remain depressed. API business saw healthy uptick both YoY and QoQ.
- Gross Margins : 49.7%, decreased by 230 bps YoY and decreased by 370 bps QoQ due to change in product mix
- EBITDA : ₹ 287 Cr, decreased by 28% YoY and decreased by 29 % QoQ
- EBITDA Margins : 20.8%, decreased YoY by 710 bps and decreased 530 bps QoQ
- Net Profits : ₹ 103 Cr, decreased 55% YoY and 49 % QoQ

3. Business review & Strategy

Business Performance 4Q/FY23

4Q/FY23 Segment Performance

[₹ Crore]	3Q/FY23	4Q/FY23	4Q/FY22	Y-o-Y	Q-o-Q
FDF	249	393	491	-20%	58%
APIs	632	714	539	32%	13%
CDMO-Synthesis	642	228	360	-37%	-64%
Bio	22	46	35	31%	109%
Total Revenues	1,545	1,381	1,425	-3%	-11%



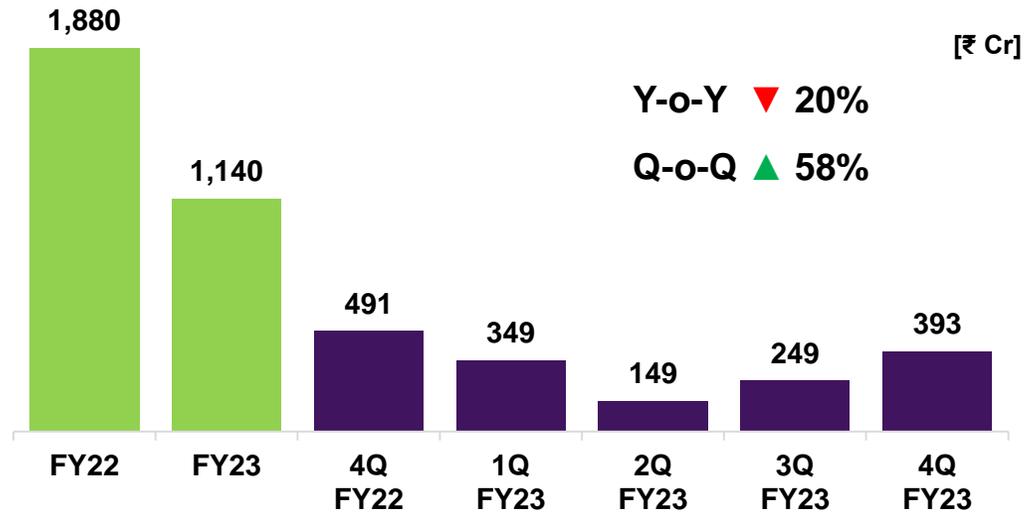
Comments

- Formulation (FDF):** Sequential recovery in-line, however YoY declined 20% due to overall softness in ARV demand/weak price. Developed market growth remain stable with higher generic volumes
- APIs:** All segment did well and reported strong +32% growth. Steady ramp-up continued in the Other API business (+38%) along with ARV APIs (+17%) and Oncology grew 82%
- Synthesis:** Declined due to completion of the supplies related to large Purchase order in Dec'22. However, our Q4 Baseline business seeing healthy momentum overall and project pipeline continues to scale up. Expansion in integrated CDMO capabilities (incl. R&D center and Animal Health) on track to seize market opportunities
- Bio:** Delivered strong recovery with +31% YoY growth (+109% QoQ). Driven by improvement in production downtime and traction in CDMO business. New site planned to strengthen Laurus capabilities in AOF proteins and Growth factors

Generic FDF

Continues to recover against Q2 lows

Revenue Growth



Comments

- Significant drop in ARV demand and price impacted FDF revenues by 39% during FY23. Nevertheless, segment continued to show strong rebound from Q2 lows. Developed market tracking strong sales growth with higher generic volumes
- Preferred supplier in Global Fund ARV tender (2023-2025) to begin from 1Q FY24
- Europe business expanding in FY 24 with higher volume of existing products.
- New approvals from North America will trigger further growth in FY24

Global Filings



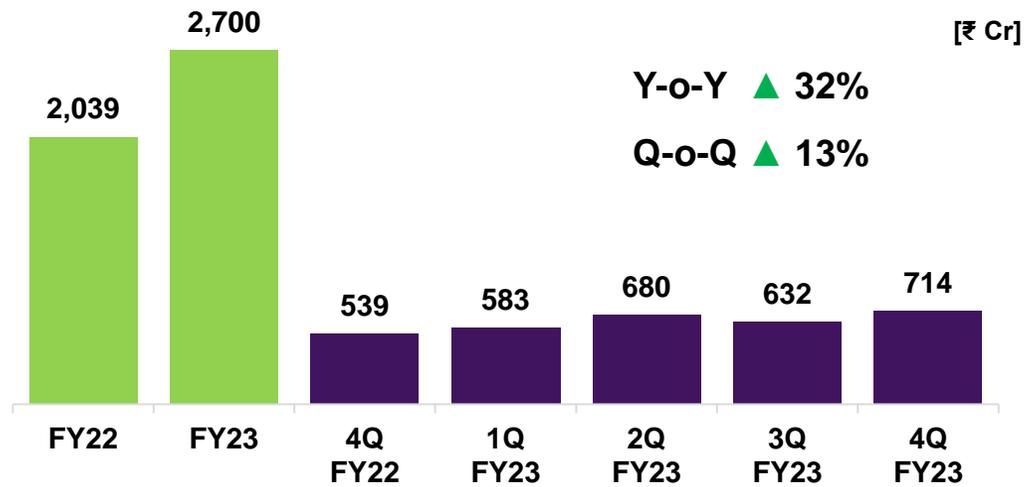
* Includes 12 Tentative approvals in US

- **Progress on Capacity expansion:** Small molecules DP capabilities expansion at Unit 2 – by 4 billion unit annually/brought online during 2Q FY23 - Gradual production ramp-up expected
- **FY23 Developed Market filings:** 13 product dossiers were filed and a total of 11 approvals received (including Tentative approvals)
- During FY23, filed First New Drug Application (NDA) with the US FDA for Pediatric HIV based on ODF technology platform

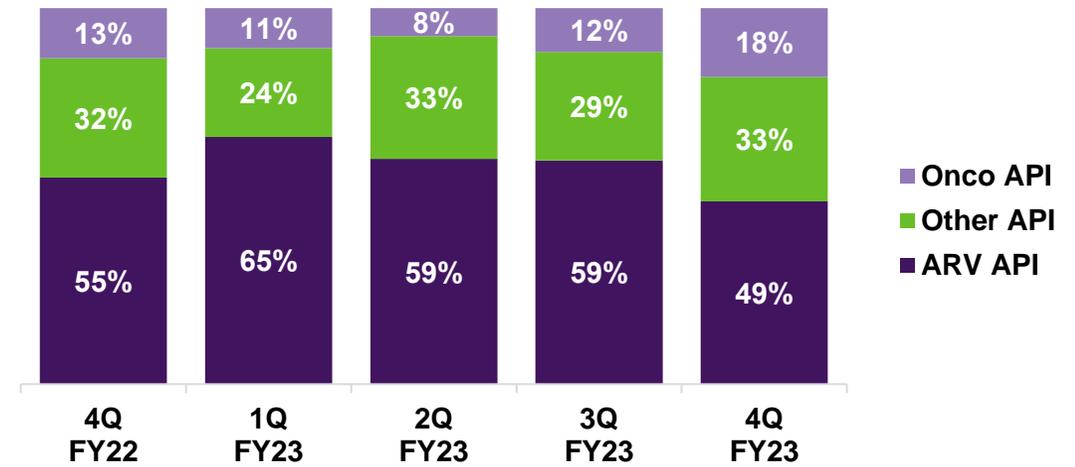
Generic APIs

Strong and All rounded growth; supported by continued CMO opportunities

Revenue Growth



API Sales mix



- API business up 32% for the quarter, driven by good offtake across all segments. FY23 revenues + 28%
- ARV business continues steady momentum and witnessed volume led improvement, growing +17% YoY and +21% in FY23
- Other APIs strong growth for Q4 and FY23 at +38% and +56% following ramp up in the new contract supplies

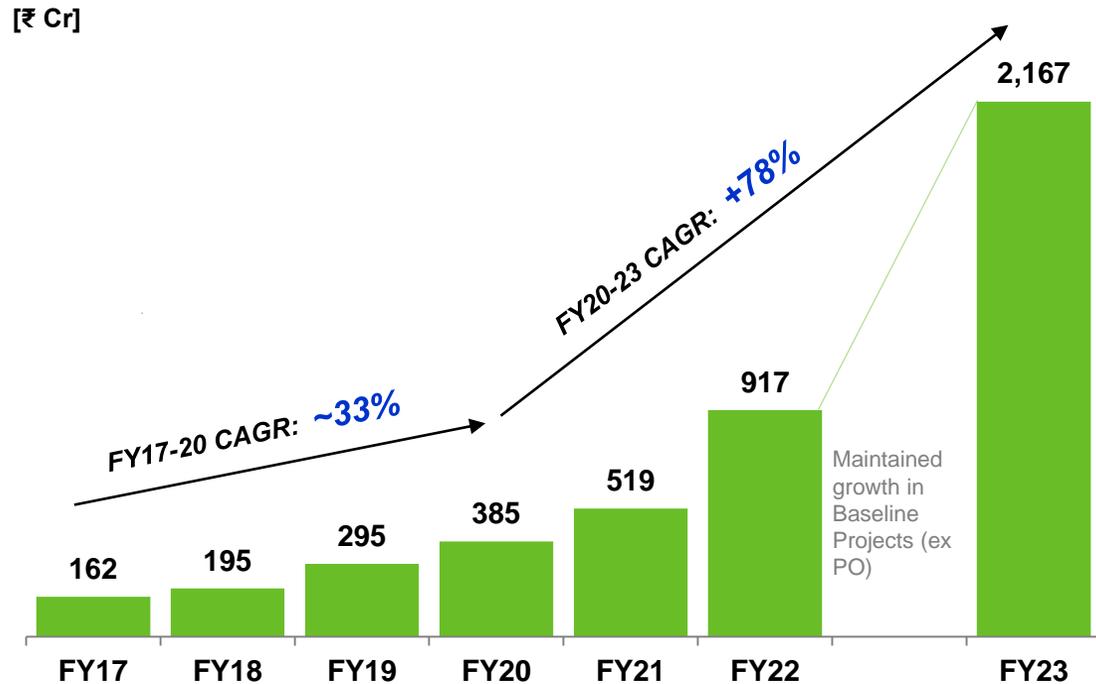
- Oncology revenues witnessed strong increase of 82% during Q4 (+77% QoQ). FY23 reported steady 10% growth

Comments

CDMO – Synthesis

Accelerated growth on the back of Solid scientific and commercial execution

Maintaining strong growth momentum in Baseline projects



* Purchase Order (PO)

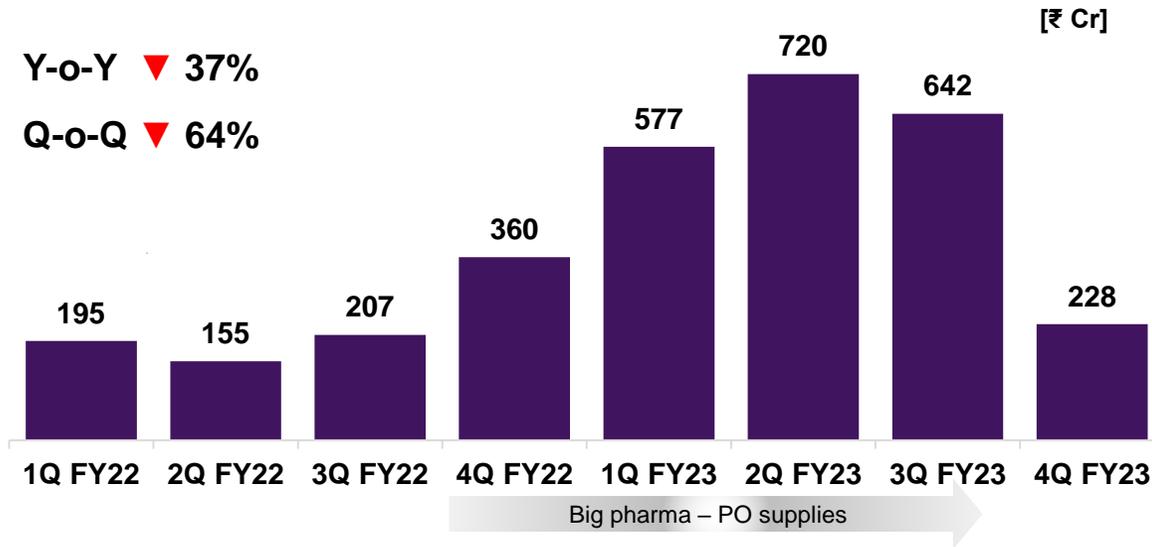
Successful project execution with Top MNC at incredible speed and scale in recent years have further **Enhanced Laurus Lab's visibility of most comprehensive and enabling platform, allowing us to win more business from Global Clients**

- CDMO in FY23 delivered robust growth driven by delivery of large purchase order and accelerated demand from existing and new clients
- New clinical projects executed with Big pharma client
- Baseline project continue to deliver growth despite of production capacity was diverted to large PO supplies
- End-to-end capabilities further enhanced to handle steroids, hormones, and High potent molecules

CDMO - Synthesis

Underlying demand trend in the Baseline projects stays robust

Revenue Growth



Comments

- Q4 Revenues decline due to PO supplies in the base year and **completion of PO related material supplies in Dec'22**
- **Baseline projects continue to accelerate** and expect to lead the upcoming growth, supported by solid outsourcing trend
- **Strong and Wider Customer base** across US, EU and Japan

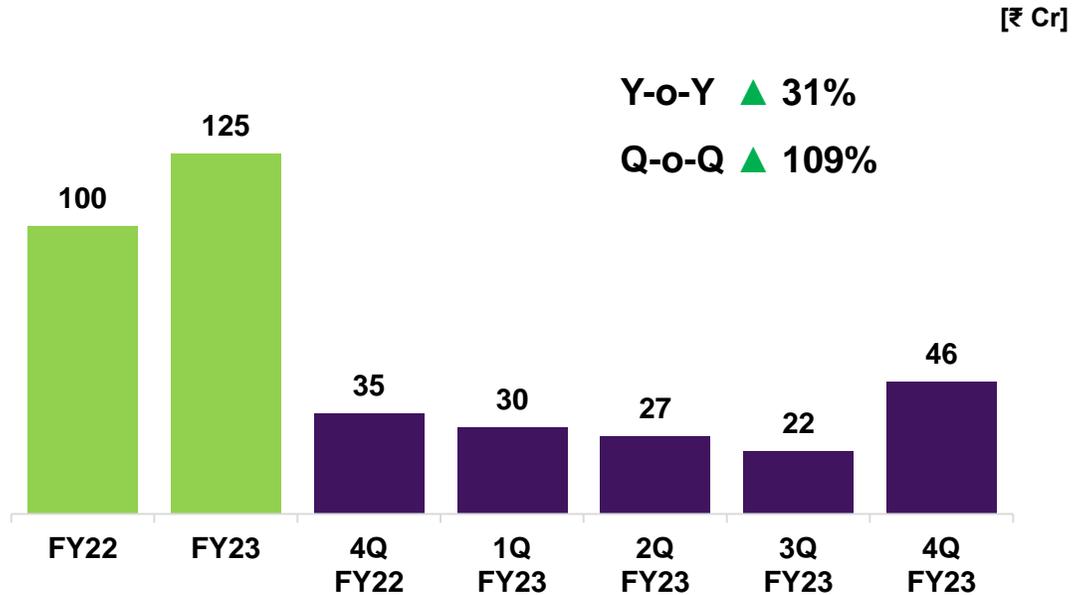
60+ active projects (Phase I, II and III + CMO). On-going supplies for 10 projects (**4 API projects & several intermediates**)

R&D center (FY24) & Commercial GMP Manufacturing for a Animal Health Contract to be Initiated from 2H

Laurus Bio - Bio business

Rebound; new capacities in ramp-up phase

Revenue Growth

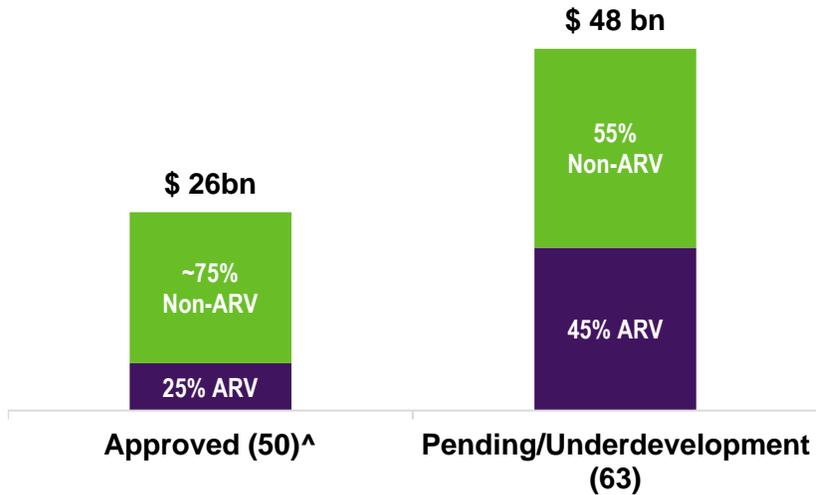


Comments

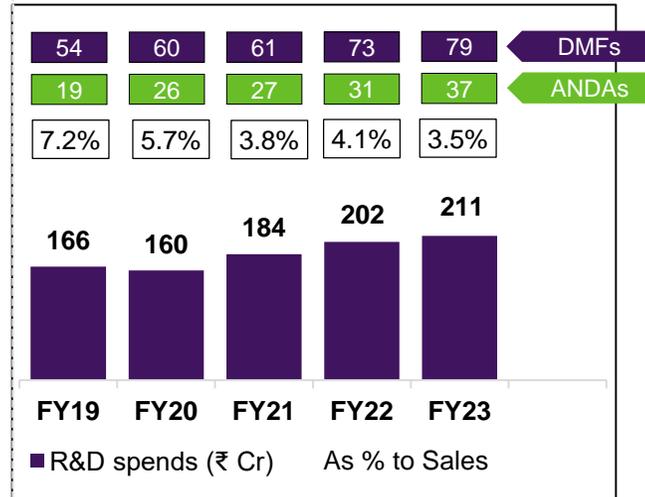
- Delivered solid recovery with +31% YoY growth and sequential +109% growth in Q4 sales of ₹ 46 cr. Overall FY23 grew +25%
- Driven by unprecedented growth in the CDMO business further boosted by improvement in production downtime
- New Capacity implemented at R2 in the ramp up phase and further expect debottlenecking to complete in next 3-4 months
- Enhanced technical expertise in bio-enzyme catalysis to promote application in small molecule commercial DS projects/explore new opportunities in Semi-synthetic biology
- New site R3 in design finalization phase - Expect expansion in phased manner

R&D focus – strong product pipeline

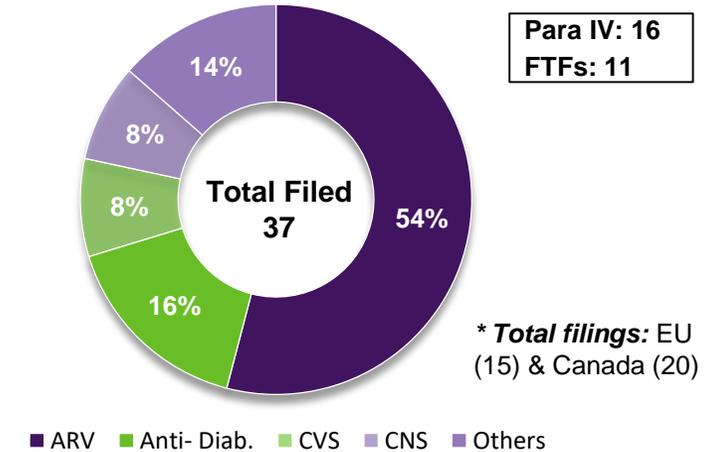
US/EU pipeline by Addressable market



R&D spent & Filing trend



US Filings by Therapy Mix



- Continue to invest in Portfolio with Product Specific Approach (Complexity and Scale focus)
- Strengthened R&D pipeline with Addressable market at US\$ 48bn+ (>55% of opportunity in Non-ARVs space)
- Multiple First-to-file opportunities

- Diverse portfolio & pipeline including novel and 505b(2) products franchise (ARV, CV/D, CNS, GI)
- Progress on Developed Market pipeline – FY23 Total # filings: 12 & Approval Received: 11 (incl. TAs) taking total filings to 72 till date
- Filing pace to pick-up in FY24 incl. few niche products

Robust Regulatory and Quality Foundation

Laurus Philosophy

“One Quality Standard for All Markets”

Facility	Regulatory Certifications	Year started	Last US FDA – Inspection status	No of USFDA audits (since inception)
Kilo Lab – R&D	USFDA, TGA, KFDA, PMDA, ANVISA Brazil	2008	2021 – USFDA	4
Unit 1	USFDA, TGA, MHRA-UK, KFDA, WHO-Geneva, PMDA, NIP-Hungary, Russian GMP, Mexican, ANVISA	2008	2019 - EIR Received	6
Unit 2	USFDA, BGV-Hamburg, WHO-Geneva, ZAZIBONA, Tanzania-FDA, NDA-Uganda, PMPB-Malawi, KENYA, MCAZ-Zimbabwe, JAZMP-Slovenia, Ethiopia-FDA, Kazakhstan, EMA	2016	2023 – Response Submitted	5
Unit 3	USFDA, WHO-Geneva, NIP-Hungary, Russian GMP, Mexican, JAZMP-Slovenia, KFDA, ANVISA	2015	2019 – EIR received	4
Unit 4	WHO-Geneva, USFDA & Mexican	2018	2019 – EIR received	1
Unit 5	USFDA	2017	2022 – EIR received	1
Unit 6	USFDA	2018	2018 – EIR received	1
Sriam Labs	None	2018	Nil	Nil
LSPL-1	None	2020	Nil	Nil



- **On-going improvement of our QMS** and implementation across different functions, incl. R&D, Quality and Technical operations
- **Over 40% rise in Customer audits vs. 2022** with c.150 Customer audits including Local WHO, ISO Surveillance and DCGI audits
- **Submitted response to USFDA on Unit -2 Form-483 two observations** (inspected between 6-10 Feb'23)

4. Outlook

Future Growth strategies to drive sustainable growth



- 1 Build a bigger CDMO and CMO service business and capitalise on diversification of Outsourcing and Dual sourcing trend
- 2 Leveraging Comprehensive capabilities and Technology links to further enhance Co positioning and fully capture cross business synergies, as a Trusted and Reliable partner
- 3 Invest in disruptive technology and access new market opportunities
- 4 Strengthen systems and processes via automation and Digital initiatives to optimize efficiency and delivery
- 5 Consolidate ARV share and Strengthen Global leadership in Oncology, HP APIs & Scaling up of Anti-diabetic, PPI, and CV portfolio
- 6 Talent attraction to support new Growth investments coming on line
- 7 Efficient Capital allocation and advancing ESG

FY 2024 : Sales outlook

Sales drivers



CDMO: Revenue expansion of base pipeline projects and 2H Animal health contract supplies kick-off

Generics¹: Growth in existing and new CMO contracts (Diabetic & CV portfolio) across key markets, Key product approvals and better visibility in ARV business

Bio: Ramp-up of new capacity implemented



Completion of Large order

Pricing Headwinds in ARV APIs and FDF

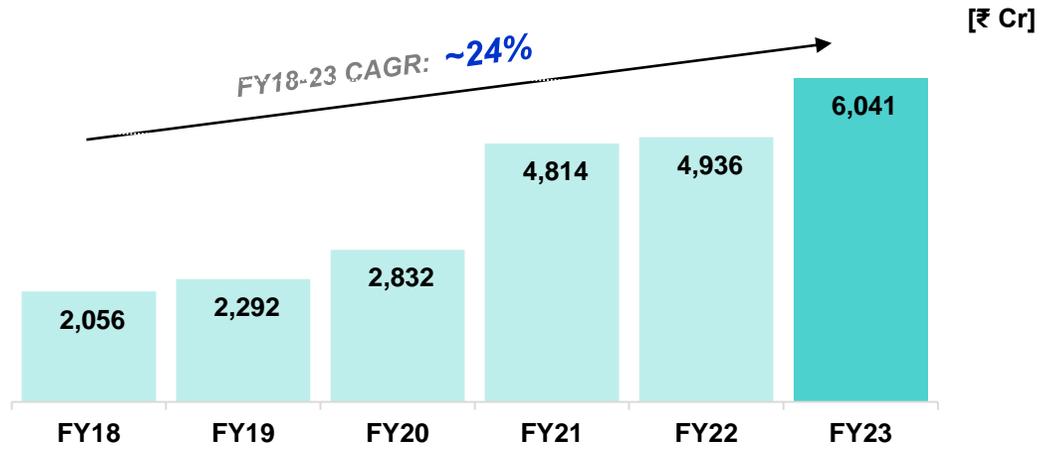


▪ **Year of Consolidation**

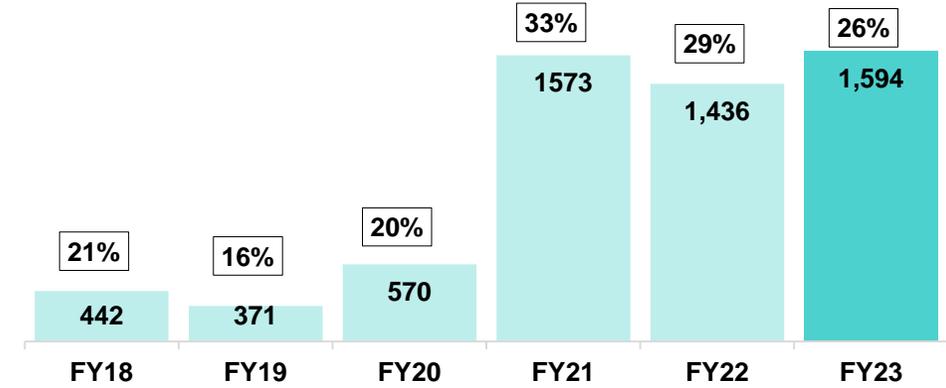
¹ Including API and Formulation

Highlights FY 2018-23 – Steady Improvement

Revenues



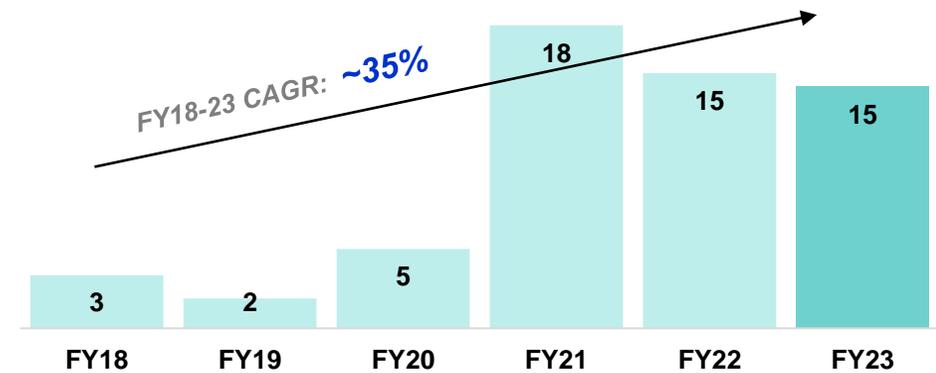
EBITDA & Margins %



RoCE %



EPS



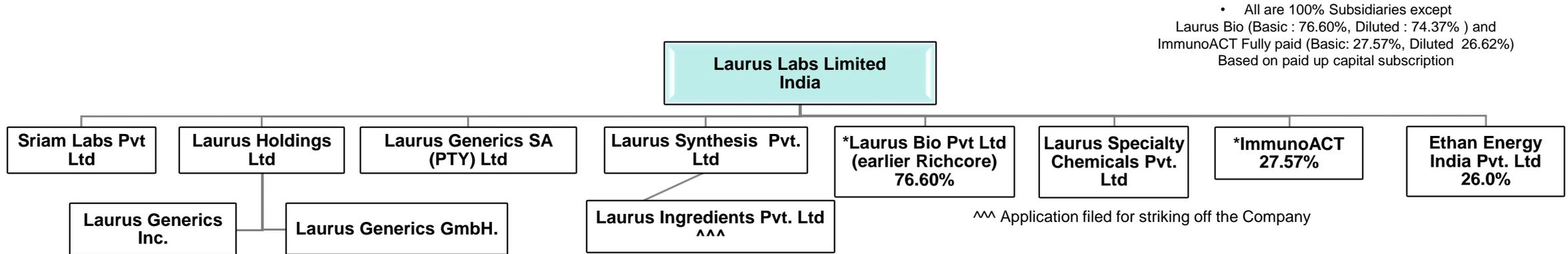
Our Recognitions

- OSH India Award – 2022 under the category Health and Safety Initiatives – Unit-4
- CII Industrial Safety Excellence Award 2022 in recognition of Best EHS Innovative practices for Unit-6
- Fortune India – Featured in Best CEOs of Year 2022
- AIMA Award - Emerging Business Leader of the Year 2021
- Most Promising company of Year 2021 - CNBC-TV18 Indian Business Leader Awards
- Business Today – Best CEO of Year 2021
- E&Y, Entrepreneur of the Year 2021 - Health Care and Life Sciences Segment
- ET Corporate Excellence Awards - Emerging Company of Year 2021
- Business Person of the Year 2021 - Awarded by Sakshi Excellence Awards
- India Pharma Leader Award 2020
- Golden Peacock Award - For Excellence in Corporate Governance 2020

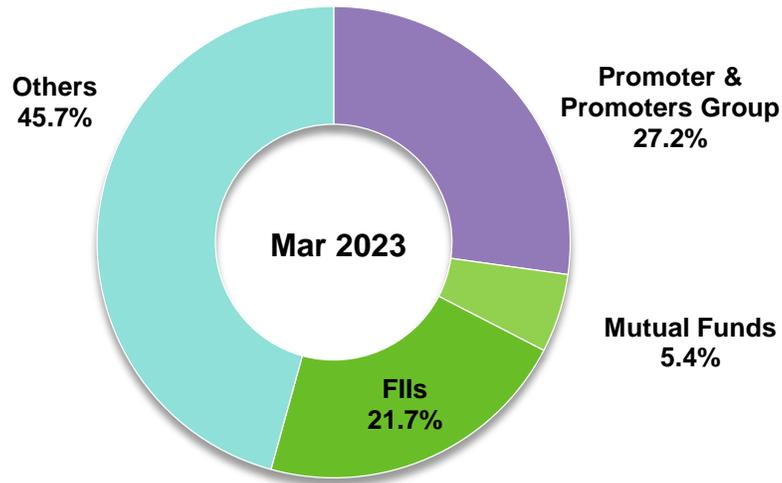


Corporate Structure and Shareholding Details

Corporate Structure



Shareholding Pattern



Top 5 Holders (Institution / Non-Promoter)

Holder	Stake
New World Fund	5.3%
Amansa Holdings	4.2%
SmallCap World Fund	3.4%
LIC	2.7%
Vanguard	2.6%

Conference Call Details

Laurus Labs Results Conference Call to be held on Thursday, 27th April 2023 at 5:00 PM IST

Dial – In – Details

Universal Dial-In	+91 22 6280 1342
India Local access Number	+91 22 7115 8243
Singapore	800 101 2045
Hong Kong	800 964 448
USA	1 866 746 2133
UK	0 808 101 1573

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About Laurus Labs

Founded in 2005, Laurus Labs is a research-driven pharmaceutical and biotechnology company with an aim to improve the quality of life for millions around the world. We have a global leadership position in select Active Pharmaceutical Ingredients (APIs) including anti-retroviral, oncology drugs (incl High Potent APIs), Cardiovascular, and Gastro therapeutics. We also offer integrated CMO and Contract Development and Manufacturing Organization (CDMO) services to Global Innovators from Clinical phase drug development to commercial manufacturing.

We are passionate about continuous technological advances for Smart and Green chemistry skills to driven efficiencies and sustainable manufacturing backed by proven regulatory inspection and quality foundation. Laurus employs 6500+ people, including around 1050+ scientists at more than 11 facilities approved by global agencies USFDA, WHO-Geneva, Japan-PDMA, UK-MHRA, EMA, TGA etc. During FY2023 Laurus generated ₹ 6,041 crore in annual revenue and is listed on the BSE (Bombay Stock Exchange) and the NSE (National Stock Exchange) in India. Laurus' proactive stance to conduct business with utmost Transparency, Integrity and Respect for environment & communities have earned it a place in Governance benchmark, consistently Certified Great Place to Work and Rated "BBB" by leading MSCI ESG Ratings. Corporate Identification No: L24239AP2005PLC047518.

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