



Kimia Biosciences Limited

(Formerly known as Laurel Organics Ltd.)

ISO 9001:2015, ISO 14001:2015, OHSAS 18001:2007

Regd. Office/Works: Vill.-Bhondsi, Tehsil-Sohna, Distt. Gurugram,

Haryana, India-122102 Tel.: 91 (0124) 2979014, 2979015

E-mail : info@kimiabiosciences.com Web : www.kimiabiosciences.com

E-mail : laurelorganicslimited@gmail.com Web : www.laurel.co.in

Ref : KIMIABL/COMP/BSE/19-20/070

February 13, 2020

To

Department of Corporate Affairs- Listing

BSE Limited

PhirozJeeJeebhoy Towers,

Dalal Street, Fort Mumbai-400001

Scrip Code: 530313 [KIMIABL], ISIN: INE285U01025

Sub: Outcome of Board Meeting held on February 13, 2020 (Thursday)

Dear Sir,

Pursuant to Regulation 33 and 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed herewith:


1. Unaudited Financial Results for the Third quarter and Nine Month ended December 31, 2019, duly approved and taken on record by the Board of Directors at its meeting held today i.e. Thursday, February 13, 2020.
2. Limited Review Report on the aforesaid results from Statutory Auditors of the Company, as placed before the Board of Directors of the Company in its meeting held today.

The Board Meeting commenced at 02:00 p.m. and concluded at 04:10 p.m.

Kindly take the above information on your records.

Thanking You,
Yours faithfully,

For **KIMIA BIOSCIENCES LIMITED**
(Formerly known as Laurel Organics Limited)


Abhishek Kumar Pandey
Company Secretary & Compliance Officer
PLACE: New Delhi
Encl.: a/a



KIMIA BIOSCIENCES LIMITED
(Formerly known as Laurel Organics Limited)

Regd. Office : Vill. Bhondsi, Tehsil Sohna, Dist. Gurgaon , Haryana - 122102
CIN- L24239HR1993PLC032120 E-mail: laurelorganicslimited@gmail.com Website: www.laurel.co.in, Ph.0124-2979014
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED
DECEMBER 31, 2019

(Rs. in Lakhs)

S. No.	Particulars	Three months ended	Preceding Three months ended	Corresponding Three months ended in the	Year to date figures for current period	Year to date figures for the previous year	Year ended
		31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	2,740.06	3,204.25	2,019.98	8,503.40	7,500.56	9,391.73
II	Other Income	33.65	15.45	81.63	104.62	82.80	132.68
III	Total Income (I+II)	2,773.72	3,219.70	2,101.61	8,608.02	7,583.36	9,524.41
IV	Expenses:						
	a) Cost of materials consumed	2,029.66	2,225.59	1,882.56	6,406.53	6,019.74	7,221.79
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Change in inventories of finished goods and work-in-progress	76.55	182.76	(485.47)	156.51	(330.23)	(113.83)
	d) Employee benefits expenses	292.75	253.89	259.60	779.79	645.83	881.72
	e) Finance Costs	57.27	45.05	14.55	144.53	59.27	199.61
	f) Depreciation and amortisation expense	40.71	43.21	27.65	121.26	81.62	109.83
	g) Other Expenses	268.40	292.68	208.44	782.17	716.82	844.72
V	Total Expenses (IV)	2,765.34	3,043.17	1,907.33	8,390.79	7,193.05	9,143.84
VI	Profit/(loss) before exceptional items and Tax (III-IV)	8.38	176.53	194.28	217.22	390.31	380.56
VII	Exceptional Items	-	-	-	-	-	-
VIII	Profit/(loss) Before Tax (V-VI)	8.38	176.53	194.28	217.22	390.31	380.56
	Tax expenses:						
	a) Current Tax	(42.82)	35.62	(1.65)	0.00	20.74	-
	b) Deferred Tax charge / (reversal)	42.82	(35.62)	1.65	(0.00)	(20.74)	(4.93)
IX	Profit/(loss) for the period (VII-VIII)	8.38	176.53	194.28	217.22	390.31	385.50
X	Other Comprehensive Income						
	A Items that will not be reclassified to Profit or Loss (Net of Tax)	(0.90)	(0.90)	(0.43)	(2.69)	(1.28)	(3.59)
	B Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (X+XI) (comprising Profit/(Loss) and other comprehensive Income for the period)	7.48	175.63	193.85	214.53	389.03	381.91
XII	a. Paid up equity share capital (Face value of Rs. 1 per equity share)	407.94	407.94	145.94	407.94	145.94	145.94
XIII	Other Equity	-	-	-	-	-	399.62
XIV	Earnings per equity share (not annualised)						
	Basic in Rs.	0.03	0.82	1.33	1.07	2.67	2.64
	Diluted in Rs.	0.02	0.63	1.25	0.74	2.52	1.39

Notes:

- The business activity of the Company falls within a single primary business segment viz 'Pharmaceuticals' and hence there is no other reportable segment as per Ind AS 108 'Operating Segments'.
- Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019. The effect of this adoption is not material on the profit for the quarter and earnings per share.
- During the quarter, the company has opted for new concessional tax rate of 22%, as per Taxation Laws (Amendment) Ordinance 2019, accordingly, tax provisions for previous quarters has been revised and necessary adjustment has been made in the current quarter.
- Company has issued and allotted 40,00,000 0.1% Non-convertible Cumulative Redeemable Preference Share (NCRPS) of Rs.10/-each fully paid up redeemable within 10 years from the date of allotment i.e. 07th October, 2019. Pending fair valuation of above NCRPS as required under Ind-AS 109 (Financial Instruments), the Company has carried the same at issue price. The Company is taking necessary step to fair value above NCRPS and necessary adjustment shall be made at the year end. Impact of the same on the financial results could not be ascertained at this stage.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 13, 2020.

FOR KIMIA BIOSCIENCES LIMITED
(Formerly known as Laurel Organics Limited)


SAMEER GOEL
 (Managing Director)
 DIN: 00161786
 

Place: New Delhi
Date: February 13, 2020.

Independent Auditor's Review Report on Quarterly and nine months ended Unaudited Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

To the Board of Directors of Kimia Biosciences Limited

We have reviewed the accompanying statement of unaudited financial results ("Statement") of Kimia Biosciences Limited ("the Company") for the quarter and nine months ended December 31, 2019. 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices read with note no. 4 of financial results 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E



Place: Noida- (Delhi NCR)
Date : February 13, 2020



B. K. Sipani
Partner

Membership No. 088926
UDIN-20088926AAAACS1486