



# Laurel Organics Ltd.

Regd. Office/Works : Village Bhondsi, Tehsil Sohna, Distt. Gurgaon-122102(Hr)  
Telephone : 91 (0124) 2979015  
E-mail : laurelorganicslimited@gmail.com, Web : www.laurel.co.in  
CIN NO. : L24239HR1993PLC032120

Ref: Laurel/Sec/2017-18/109

February 09, 2018

To

**Department of Corporate Affairs- Listing  
BSE Limited**

Phiroz JeeJeebhoy Towers,  
Dalal Street, Fort Mumbai-400001

Scrip Code: 530313 [LAURLOR]  
ISIN: INE285U01017

**Sub: Outcome of Board Meeting held on February 09, 2018 (Friday)**

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 quarter and nine months ended December 31, 2017, duly approved and taken on record by the Board of Directors at its meeting held today i.e. Friday, February 09, 2018.
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 04:00 pm and concluded at 05:10 pm.

Kindly take the above information on your records.

Thanking You,  
Yours faithfully,

For **LAUREL ORGANICS LIMITED**

  
**SANJAY GUPTA**  
(Chief Financial Officer)



Encl.: a/a

**TODAY'S AGENDA-QUALITY**

# 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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED December 31, 2017

(Rs. in Lakhs)

S. No.	Particulars	Three months ended	Preceding Three months ended	Corresponding Three months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
I	Revenue from Operations	2,393.44	1,593.53	-	4,124.47	48.50
II	Other Income	15.47	0.46	-	26.35	31.26
III	<b>Total Income (I+II)</b>	<b>2,408.91</b>	<b>1,593.99</b>	<b>-</b>	<b>4,150.82</b>	<b>79.76</b>
IV	Expenses:					
	a) Cost of materials consumed	2095.43	1122.58	-	3,853.92	-
	b) Purchase of stock-in-trade	-	-	-	-	35.40
	c) Change in inventories of finished goods, stock-in-trade and work-in-progress	(188.89)	77.26	-	(684.90)	-
	d) Employee benefits expenses	122.41	93.43	6.50	263.04	15.16
	e) Finance Costs	6.18	6.76	2.11	20.71	18.25
	f) Depreciation and amortisation expense	14.95	11.13	7.44	37.73	22.29
	g) Other Expenses	146.83	90.15	19.32	303.76	60.16
	<b>Total Expenses (IV)</b>	<b>2,196.90</b>	<b>1,401.31</b>	<b>35.37</b>	<b>3,794.26</b>	<b>151.26</b>
V	<b>Profit/(loss) before exceptional items and Tax (III-IV)</b>	<b>212.01</b>	<b>192.69</b>	<b>(35.37)</b>	<b>356.55</b>	<b>(71.50)</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit/(loss) Before Tax (V-VI)</b>	<b>212.01</b>	<b>192.69</b>	<b>(35.37)</b>	<b>356.55</b>	<b>(71.50)</b>
VIII	Tax expenses:					
	a) Current Tax	38.89	16.18	-	55.07	-
	b) Deferred Tax charge / (reversal)	(38.89)	(16.18)	(0.17)	(55.07)	(0.51)
IX	<b>Profit/(loss) for the period (VII-VIII)</b>	<b>212.01</b>	<b>192.69</b>	<b>(35.20)</b>	<b>356.55</b>	<b>(70.99)</b>
X	<b>Other Comprehensive Income</b>					
	A Items that will not be reclassified to Profit or Loss	(0.44)	(0.88)	(0.66)	(1.32)	(1.97)
	B Items that will be reclassified to Profit or Loss	-	-	-	-	-
XI	<b>Total Comprehensive Income for the period (X+XI) ( comprising Profit/(Loss) and other comprehensive Income for the period)</b>	<b>211.57</b>	<b>191.81</b>	<b>(35.85)</b>	<b>355.24</b>	<b>(72.96)</b>
XII	Paid up equity share capital (Face value of Rs.10 per equity share)	738.50	738.50	738.50	738.50	738.50
XIII	<b>Earnings per equity share (not annualised)</b>					
	Basic and Diluted	2.87	2.61	(0.48)	4.83	(0.97)

### Notes:

- The Company has adopted Ind AS (Indian Accounting Standards) from 1st April, 2017. The figures for the quarter and nine months ended 31st December, 2017 are also Ind AS compliant. The reconciliation of net profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter and nine months ended 31st December, 2016 is as follows :

(Rs. in Lakhs)

Particulars	Quarter Ended 31st Dec-2016	Nine Months Ended 31st Dec-2016
<b>Profit/(loss) for the period as per previous GAAP</b>	<b>(35.37)</b>	<b>(71.50)</b>
Actuarial Gain / (Loss) on defined benefit plan	(0.66)	(1.97)
Deferred tax impact on above adjustments	0.17	0.51
<b>Profit/(loss) for the period as per Ind-AS</b>	<b>(35.85)</b>	<b>(72.96)</b>

- a). During the quarter under review, as per the directions of National Company Law Tribunal, Chandigarh (NCLT), the meeting of share holders & creditors was held on 26.11.17 at the registered office of the Company and after taking necessary approvals/ consent, the Company filed second motion petition to NCLT w.r.t to the proposed Scheme of Arrangement for Amalgamation of Kimia Biosciences Ltd (Transferor Company) with Laurel Organics Ltd (Transferee Company) with appointed date 01.04.2016.  
b) In view of pending amalgamation as aforesaid, interest on unsecured borrowings received from M/s Kimia Bioscience Ltd.(Transferor Company) for the quarter Rs. 34.22 Lakhs and Rs 79.08 Lakhs for the nine months ended 31st December, 2017 (previous quarter Rs. 25.77 Lakhs and corresponding quarter Rs. 11.60 Lakhs and corresponding nine months ended Rs 24.56 Lakhs) has not been accounted for.
- Impact of the fair value changes, if any, of 0.1% Redeemable Non-Convertible Cumulative Preference Shares of Rs. 10 each issued in previous year and deferred tax , shall be reviewed and accounted for at the year end.
- In compliance to Ind AS-18 and SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the reported revenue for the quarter and nine months ended 31st December, 2016 was exclusive of Excise duty. Goods and Service tax (GST) has been implemented w.e.f. 1st July, 2017 and as per Ind AS-18, the revenue for the quarter ended 31st December, 2017 is reported net of GST, hence are comparable with corresponding periods.
- Business activity of the Company falls within a single business segment viz "Pharmaceuticals" and hence no other reportable segment as per Ind-AS 108 'Operating Segment'.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 9, 2018. The Limited Review for the quarter and nine months ended 31st December, 2017, has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.

New Delhi, February 9, 2018

For Laurel Organics Limited

SANDEEP GOEL

(Chairman & Managing Director)





## **Review Report on Quarterly and Year to Date Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015**

To

**Board of Directors**

**Laurel Organics Limited**

We have reviewed the accompanying statement of unaudited financial results ("Statement") of Laurel Organics Limited ('the Company') for the quarter and nine months ended 31<sup>st</sup> December, 2017. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Attention is drawn that the unaudited financial results for the quarter and nine months ended 31<sup>st</sup> December 2016 reported under the previous GAAP, included in the Statement, are based on the previously issued results of the Company, prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rules 7 of the Companies Accounts Rules, 2014. These results were reviewed by previous auditor, whose report expressed an unmodified opinion on those unaudited financial results. The Management has adjusted these results for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards ('Ind AS') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors and has been reviewed by us. Our responsibility is to issue a report on these financial statements for the quarter and nine months ended 31<sup>st</sup> December 2017, 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 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.

Place: New Delhi  
Date: 9<sup>th</sup> February, 2018



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

  
B. K. Sipani  
Partner  
Membership No. 088926