



# Kimia Biosciences Limited

(Formerly known as Laurel Organics Ltd.)

Regd. Office/Works: Village Bhondsi, Tehsil Sohna, Distt. Gurugram(Haryana)  
Telephone No : 91(0124) 2979014, 2979015  
E- mail :laurelorganicslimited@gmail.com, Web : www.laurel.co.in  
CIN NO. : L24239HR1993PLC032120



Laurel Organics Ltd.  
*Quality well defined*

Ref : KIMIABL/COMP/BSE/19-20/043  
AUGUST 12, 2019

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 August 12, 2019 (Monday)**

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 First quarter ended June 30, 2019, duly approved and taken on record by the Board of Directors at its meeting held today i.e. Monday, August 12, 2019.
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 03:30 p.m.

Kindly take the above information on your records.

Thanking You,  
Yours faithfully,

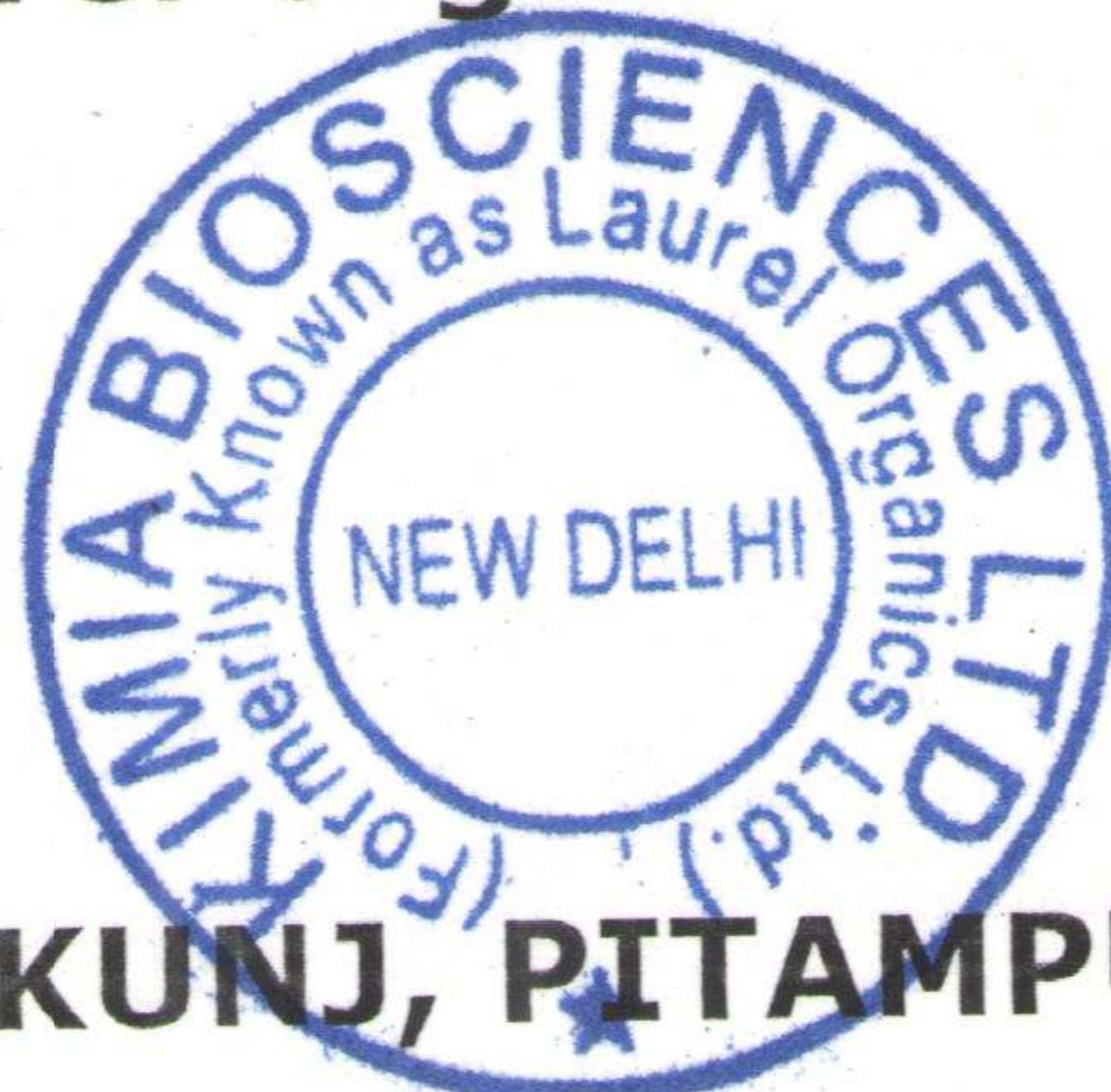
For **KIMIA BIOSCIENCES LIMITED**  
(Formerly known as Laurel Organics Limited)

  
**SAMEER GOEL**  
**MANAGING DIRECTOR**  
**DIN - 00161786**

**ADDRESS- C-52, ROHIT KUNJ, PITAMPURA NEW DELHI 110034**

**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 ENDED**  
**JUNE 30 2019**

S. No.	Particulars	(Rs. in Lakhs)			
		Three months ended	Preceding Three months ended	Corresponding Three months ended in the	Year ended
		30/06/2019 (Unaudited)	31/03/2019 (Audited) refer note no. 4	30/06/2018 (Unaudited)	31/03/2019 (Audited)
I	Revenue from Operations	2,559.08	1,891.17	2,216.03	9,391.73
II	Other Income	55.52	162.89	0.53	132.68
<b>III</b>	<b>Total Income (I+II)</b>	<b>2,614.60</b>	<b>2,054.06</b>	<b>2,216.55</b>	<b>9,524.41</b>
IV	Expenses:				
	a) Cost of materials consumed	2,151.28	1,202.05	1,494.80	7,221.79
	b) Purchase of stock-in-trade	-	-	-	-
	c) Change in inventories of finished goods and work-in-progress	(102.80)	216.40	255.97	(113.83)
	d) Employee benefits expenses	233.14	235.89	188.01	881.72
	e) Finance Costs	42.22	140.34	27.02	199.61
	f) Depreciation and amortisation expense	37.35	28.21	26.72	109.83
	g) Other Expenses	221.09	240.92	183.81	844.72
V	<b>Total Expenses (IV)</b>	<b>2,582.28</b>	<b>2,063.81</b>	<b>2,176.32</b>	<b>9,143.84</b>
VI	<b>Profit/(loss) before exceptional items and Tax (III-IV)</b>	<b>32.32</b>	<b>(9.75)</b>	<b>40.23</b>	<b>380.56</b>
VII	Exceptional Items	-	-	-	-
VIII	<b>Profit/(loss) Before Tax (V-VI)</b>	<b>32.32</b>	<b>(9.75)</b>	<b>40.23</b>	<b>380.56</b>
	Tax expenses:				
	a) Current Tax	7.19	(20.74)	27.92	-
	b) Deferred Tax charge / (reversal)	(7.19)	15.80	(27.92)	(4.93)
IX	<b>Profit/(loss) for the period (VII-VIII)</b>	<b>32.32</b>	<b>(4.82)</b>	<b>40.23</b>	<b>385.50</b>
X	<b>Other Comprehensive Income</b>				
	A Items that will not be reclassified to Profit or Loss (Net of Tax)	(0.90)	(2.31)	(0.43)	(3.59)
	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>31.42</b>	<b>(7.12)</b>	<b>39.80</b>	<b>381.91</b>
XII	Paid up equity share capital (Face value of Rs.1 per equity share)	233.26	145.94	145.94	145.94
XIII	Other Equity				399.62
XIV	<b>Earnings per equity share (not annualised)</b>				
	Basic in Rs.	0.22	(0.03)	0.28	2.64
	Diluted in Rs.	0.09	(0.02)	0.26	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'.
- Company issued 26,20,000 Fully Convertible Warrants on preferential basis, on Feb 15, 2018, prior to Scheme of Arrangement becoming effective, at a face value of Rs. 10/- each including premium of Rs. 20/- each. However, post Scheme of Arrangement becoming effective (as approved by Hon'ble NCLT, Chandigarh vide its order dated August 21, 2018), the Face Value of the Equity Shares of the Company has been reduced from Rs. 10/- each to Re. 1/- each and accordingly, upon conversion of Warrants, each warrants are convertible into 10 (ten) Equity shares of the Face Value of Re. 1/- each, at a premium of Rs. 2/- each. Out of aforementioned 26,20,000 Warrants, the Company received the request for conversion of 8,73,200 Warrants and 17,46,800 Warrants into 87,32,000 Equity Shares and 1,74,68,000 Equity Shares, respectively, of Re. 1/- each at a premium of Rs. 2/- per share, from the respective Warrant-holders, on payment of balance consideration of Rs. 558.74 lacs during the quarter (Total received till June, 2019, Rs.755.24 lacs) in terms of applicable laws. Consequently Board of Directors in its Board meeting held on 19.06.2019 allotted 87,32,000 Equity Shares of face value of Re. 1/- (Rupee One Only) each, at a premium of Rs. 2/- (Rupees Two Only) per share, pursuant to conversion of 8,73,200 Fully Convertible Warrants ("Warrants") of Face Value of Rs. 10/- each on preferential basis, to allottees belonging to Promoter and Non-Promoter Category.
- 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.
- Figures for the quarter ended March 31, 2019 are balancing figures between audited financial for the year ended March 31, 2019 and unaudited year to date figures upto December 31, 2018.
- The figures for the previous periods have been regrouped/ rearranged, wherever considered necessary, to confirm current period classifications.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 12, 2019.



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

*Sameer Goel*

Sameer Goel  
Managing Director  
DIN- 00161786

Place: New Delhi  
Date: August 12, 2019.

## Independent Auditor's Review Report on Quarterly Unaudited Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To the Board of Directors of Kimia Biosciences Ltd.

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Kimia Biosciences Ltd. (Formerly Known as Laurel Organics Limited) ("the Company") for the quarter ended June 30, 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 the statement based on our review.
2. We conducted our review of the Statement 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 financial results are 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.
3. 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 read with notes therein, prepared in all material respects in accordance with the 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, as amended, 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: New Delhi  
Date: August 12, 2019



B. K. Sipani  
Partner

Membership No. 088926

UDIN : 19088926AAAAEB6605