



Kimia Biosciences Limited

(Formerly known as Laurel Organics Ltd.)

Regd. Office/Works : Village-Bhondsi, Tehsil-Sohna, Distt. Gurugram (Haryana)-122102

Tel. : 91 (0124) 2979014, +91-9654746544

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

CIN NO. : L24239HR1993PLC032120

AUGUST 18, 2020

Ref : KIMIABL/COMP/BSE/20-21/020

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 Tuesday, August 18, 2020

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:

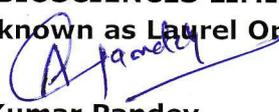
1. Unaudited Financial Results for the First quarter ended June 30, 2020, duly approved and taken on record by the Board of Directors at its meeting held today i.e. Tuesday, August 18, 2020.
2. Limited Review Report on the aforesaid results from Statutory Auditors of the Company, as placed before the Board of Directors of the Company in its meeting held today.

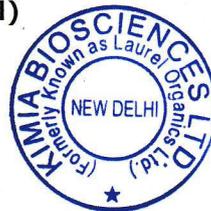
The Board Meeting commenced at 04:00 p.m. and concluded at 05:25 p.m.

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)
M. No. A31218



PLACE: New Delhi

Encl.: a/a

Independent Auditor's Review Report on Unaudited Financial Results for the quarter ended June 30, 2020 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

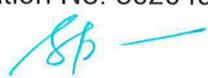
To the Board of Directors of Kimia Bioscience Limited (Formerly known as Laurel Organics Limited)

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Kimia Bioscience Limited (Formerly known as Laurel Organics Limited) ("the Company") for the quarter ended June 30, 2020. 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.

Place: Noida (Delhi – NCR)
Date: August 18, 2020



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


Bimal Kumar Sipani
Partner

Membership No. 088926

UDIN : 20088926AAAAHN3033

KIMIA BIOSCIENCES LIMITED

(Formerly known as Laurel Organics Limited)

Regd. Office : Village Bhondsi, Tehsil Sohna, Dist. Gurgaon , Haryana - 122102

Phone: +91-11-4706 3600,0124-2979014 Email: laurelorganicslimited@gmail.com

Website: www.kimiabiosciences.com, CIN : L24239HR1993PLC032120

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020



(₹ Lakhs except EPS)

S. No.	Particulars	Quarter ended			Year ended
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		(Unaudited)	(Audited Refer Note 3)	(Unaudited)	(Audited)
I	Revenue from Operations	2,485.03	2,125.23	2,559.08	10,628.63
II	Other Income	37.10	(8.26)	55.52	96.37
III	Total Income (I+II)	2,522.13	2,116.97	2,614.60	10,724.99
IV	Expenses:				
	a) Cost of materials consumed	2,559.42	1,502.80	2,151.28	7,909.32
	b) Change in inventories of finished goods and work-in-progress	(911.90)	(41.12)	(102.80)	115.39
	c) Employee benefits expenses	291.91	300.67	233.14	1,080.46
	d) Finance costs	69.87	108.35	42.22	252.88
	e) Depreciation and amortisation expense	40.41	44.75	37.35	166.01
	f) Other expenses	274.89	296.17	221.09	1,078.33
V	Total Expenses (IV)	2,324.60	2,211.62	2,582.28	10,602.40
VI	Profit/(loss) before exceptional items and Tax (III-IV)	197.53	(94.65)	32.32	122.59
VII	Exceptional Items	-	-	-	-
VIII	Profit/(loss) Before Tax (V-VI)	197.53	(94.65)	32.32	122.59
	Tax expenses:				
	a) Current Tax	-	-	7.19	-
	a) Current Tax related to earlier years	-	(15.51)	-	(15.51)
	b) Deferred Tax charge / (reversal)	-	-	(7.19)	-
IX	Profit/(loss) for the period (VII-VIII)	197.53	(79.14)	32.32	138.10
X	Other Comprehensive Income				
A.	Items that will not be reclassified to Profit or Loss (Net of Tax)	-	1.53	(0.90)	(1.16)
B.	Items that will be reclassified to Profit or Loss (Net of Tax)	-	-	-	-
XI	Total Comprehensive Income for the period (X+XI)	197.53	(77.61)	31.42	136.94
XII	Paid up equity share capital (Face value of Rs.1 per equity share)	463.54	463.54	233.26	463.54
XIII	Other Equity				864.06
XIV	Earnings per equity share (not annualised)				
	Basic in Rs.	0.43	(0.20)	0.22	0.32
	Diluted in Rs.	0.42	(0.17)	0.09	0.28

Other 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'.
- COVID - 19 pandemic has caused serious disruption on the global economic and business environment. There is a huge uncertainty with regard to its impact which cannot be reasonably determined at this stage. However, the Company has evaluated and considered to the extent possible the likely impact that may arise from COVID-19 pandemic as well as all event and circumstances upto the date of approval of these financial results on the carrying value of its assets and liabilities as at June 30, 2020. Based on the current indicators of future economic conditions, the Company estimates to recover the carrying amount of its assets and has adequate liquidity to discharge its obligations. These estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic. The Company is continuously monitoring any material changes in future economic conditions.
- The figures for the previous periods have been regrouped/ rearranged, wherever considered necessary, to confirm current period classifications. The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures for the full financial figures and the published year to date figures for the nine months.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 18.08.2020.

 Date : August 18, 2020
 Place : New Delhi

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


Sameer Goel
 (Managing Director)
 DIN - 00161786