



# 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



February 11, 2018

To

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

Phiroz JeeJeebhoy Towers,  
Dalal Street, Fort Mumbai-400001

Scrip Code: 530313 [LAURLOR]

ISIN: INE285U01025

**Sub: Outcome of Board Meeting held on February 11, 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 third quarter and nine months ended December 31, 2018, duly approved and taken on record by the Board of Directors at its meeting held today i.e. Monday, February 11, 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 03:00 p.m. and concluded at 04:30 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**  
**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 MONTHS ENDED DECEMBER 31, 2018**

(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	Year ended
		31-12-2018	30-09-2018	31-12-2017	31-12-18	31-12-17	31-03-18
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited) (Refer Note 2(a))
I	Revenue from Operations	2,019.98	3,264.55	2,321.10	7,500.56	5,830.90	7,646.37
II	Other Income	81.63	0.65	24.37	82.80	35.25	85.57
III	<b>Total Income (I+II)</b>	<b>2,101.61</b>	<b>3,265.20</b>	<b>2,345.47</b>	<b>7,583.37</b>	<b>5,866.15</b>	<b>7,731.94</b>
IV	Expenses:						
	a) Cost of materials consumed	1882.56	2,642.38	1,934.35	6,019.74	4,410.57	3,855.11
	b) Purchase of stock-in-trade	-	-	-	-	266.15	2,202.50
	c) Change in inventories of finished goods and work-in-progress	(485.47)	(100.73)	(160.80)	(330.23)	(195.85)	(125.87)
	d) Employee benefits expenses	259.60	198.23	218.90	645.83	555.99	677.72
	e) Finance Costs	14.55	17.70	26.05	59.27	56.19	58.15
	f) Depreciation and amortisation expense	27.65	27.24	29.18	81.62	80.42	114.31
	g) Other Expenses	208.44	324.58	191.04	716.82	480.65	789.61
V	<b>Total Expenses (IV)</b>	<b>1,907.33</b>	<b>3,109.40</b>	<b>2,238.72</b>	<b>7,193.06</b>	<b>5,654.12</b>	<b>7,571.53</b>
VI	<b>Profit/(loss) Before Tax (III-IV)</b>	<b>194.28</b>	<b>155.81</b>	<b>106.76</b>	<b>390.31</b>	<b>212.03</b>	<b>160.41</b>
VII	Tax expenses:						
	a) Current Tax	(1.65)	(5.53)	38.89	20.74	55.07	-
	b) Deferred Tax charge / (reversal)	1.65	5.53	(38.89)	(20.74)	(55.07)	(6.13)
VIII	<b>Profit/(loss) for the period (VI-VII)</b>	<b>194.28</b>	<b>155.81</b>	<b>106.76</b>	<b>390.31</b>	<b>212.03</b>	<b>166.54</b>
IX	<b>Other Comprehensive Income</b>						
	A Items that will not be reclassified to Profit or Loss (Net of Tax)	(0.43)	(0.43)	(0.44)	(1.28)	(0.88)	(0.19)
	B Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
X	<b>Total Comprehensive Income for the period (VIII+IX) (comprising Profit/(Loss) and other comprehensive Income for the period)</b>	<b>193.85</b>	<b>155.38</b>	<b>106.32</b>	<b>389.03</b>	<b>211.15</b>	<b>166.35</b>
XI	Paid up equity share capital (Face value of Rs.1 per equity share)	145.94	145.94	145.94	145.94	145.94	145.94
XII	Other Equity (Including Share Warrant)						17.71
XIII	<b>Earnings per equity share (not annualised)</b>						
	Basic in Rs.	1.33	1.07	0.73	2.67	1.45	1.14
	Diluted in Rs.	1.25	1.01	0.69	2.52	1.37	1.07

1 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'.

2(a) These financial Results have been prepared, after giving effect of Order of The Honorable National Company Law Tribunal, Chandigarh, sanctioning scheme of arrangement under sections 230 to 232 of the Companies Act, 2013. In accordance with the scheme, Kimia Biosciences Limited (transferor company) has been amalgamated with the Laurel Organics Ltd (transferee company) with effect from the appointed date i.e. 1st April 2016. The transferor company was engaged in the business trading of pharmaceutical drugs. The amalgamation being a common control transaction has been accounted for under the 'Pooling of interest' method as prescribed by Ind AS 103 on Business Combinations. with effect from appointed date April 01, 2016 and accordingly previous published yearly/ quarterly results have been restated incorporating audited/reviewed results of transferor company .  
A Summary of impact on key numbers, due to incorporation of results of the amalgamated company, in above financial results against earlier published figures, for quarter and nine months ended 31/12/2017 and year ended 31/03/2018 is as follows:

Particulars	Quarter Ended	Nine Months Ended	Year Ended
	30/09/2017	31/12/2017	31/03/2018
Increase in Revenue form Operation	(1,803.37)	4,237.37	1,759.82
Increase /(Decrease) in Profit Before Tax	(249.79)	19.34	(245.22)
Increase /(Decrease) in Profit After Tax	(249.79)	19.34	(239.09)

(b) As per scheme arrangement approved by Hon'ble NCLT Chandigarh ,paid up capital consisting of 109,37,520 Equity Share of Rs.1-each and 65,18,320 Cumulative Convertible Preference Shares of Rs.1/- each have been allotted by the Company on 19.11.2018 .

(c) In accordance of Scheme of arrangement for amalgamation, the name of the company has been changed from "Laurel Organics Limited" to "Kimia Biosciences Limited" as per Fresh Certificate of Incorporation issued by Registrar of Companies, Delhi on 04th January,2019.

3 After applicability of Goods and Service Tax (GST) w.e.f. July 1, 2017, sales are required to be disclosed net of GST. Accordingly, the figures of revenue from operations for the nine months ended December 31, 2018 are not comparable with the previous corresponding periods.

4 The figures for the previous periods have been regrouped/ rearranged, wherever considered necessary, to conform current period classifications.

5 Effective from April 01,2018 the Company has adopted Ind AS 115 "Revenue from contracts with Customers." . Application of this standard does not have significant impact on the revenue recognition and measurement.

6 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 11, 2019.

Place: New Delhi  
Date: February 11, 2019



For Kimia Biosciences limited

**SAMEER GOEL**  
(Managing Director)  
DIN: 00161786



**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 the Board of Directors of Kimia Biosciences Limited (formerly known as Laurel Organics Limited)**

We have reviewed the accompanying statement of unaudited financial results ("Statement") of Kimia Biosciences Limited (formerly known as Laurel Organics Ltd.) ("the Company") for the quarter and nine months ended December 31, 2018, which are prepared by the Management in accordance with the Indian Accounting Standards ('Ind AS') as per Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015. 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.

Attention is drawn that year ended audited results for March 31, 2018 have been restated to include results of the Transferor Company "Kimia Biosciences Limited" audited by then auditor of Transferor Company.

Our Opinion is not modified in respect of the above matter.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results is not 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.

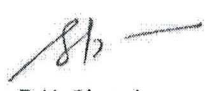
For Singhi & Co.  
Chartered Accountants  
Firm Registration No. 302049E



Place: New Delhi

Date:

11 FEB 2019

  
B.K. Sipani  
Partner  
Membership No. 088926