



Laurel Organics Ltd.

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

November 12, 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 November 12, 2018 (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 quarter and half year ended September 30, 2018, duly approved and taken on record by the Board of Directors at its meeting held today i.e. Monday, November 12, 2018 along with the Statement of Assets & Liabilities for the half year ended on that date. (Copy Attached).
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 pm and concluded at 04:40 pm.

Kindly take the above information on your records.

Thanking You,
Yours faithfully,

For **LAUREL ORGANICS LIMITED**


Sameer Goel
(Managing Director)

DIN: 00161786

Place: New Delhi

Encl.: a/a



TODAY'S AGENDA-QUALITY

LAUREL ORGANICS LIMITED

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

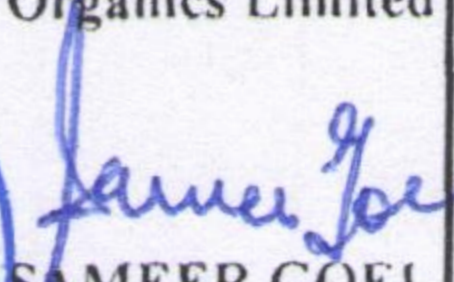
CIN- L24239HR1993PLC032120 E-mail: laurelorganicslimited@gmail.com Website: www.laurel.co.in, Ph.0124-2979014

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 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
		30-09-2018	30-06-2018	30-09-2017	30/09/2018	30/09/2017	31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	3,264.55	2,216.03	2,116.28	5,480.58	3,454.40	7,646.37
II	Other Income	0.65	0.53	20.79	1.18	66.28	85.57
III	Total Income (I+II)	3,265.20	2,216.55	2,137.06	5,481.76	3,520.68	7,731.94
IV	Expenses:						
	a) Cost of materials consumed	2642.38	1,494.80	1,131.78	4,137.18	2,476.22	3,855.11
	b) Purchase of stock-in-trade	-	-	188.29	-	266.15	2,202.50
	c) Change in inventories of finished goods and work-in-progress	(100.73)	255.97	325.74	155.24	(35.05)	(125.87)
	d) Employee benefits expenses	198.23	188.01	193.79	386.23	337.08	677.72
	e) Finance Costs	17.70	27.02	14.46	44.72	30.14	58.15
	f) Depreciation and amortisation expense	27.24	26.72	25.36	53.97	51.24	114.31
	g) Other Expenses	324.58	183.81	143.79	508.38	289.62	789.61
V	Total Expenses (IV)	3,109.40	2,176.32	2,023.21	5,285.72	3,415.40	7,571.53
VIII	Profit/(loss) Before Tax (V-VI)	155.81	40.23	113.85	196.04	105.28	160.41
	Tax expenses:						
	a) Current Tax	(5.53)	27.92	16.18	22.39	16.18	-
	b) Deferred Tax charge / (reversal)	5.53	(27.92)	(16.18)	(22.39)	(16.18)	(6.13)
IX	Profit/(loss) for the period (VII-VIII)	155.81	40.23	113.85	196.04	105.28	166.54
X	Other Comprehensive Income						
	A Items that will not be reclassified to Profit or Loss (Net of Tax)	(0.43)	(0.43)	(0.88)	(0.86)	(0.88)	(0.19)
	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)	155.38	39.80	112.97	195.18	104.40	166.35
XII	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
XIII	Other Equity (Including Share Warrant)						17.71
XIV	Earnings per equity share (not annualised)						
	Basic in Rs.	1.07	0.28	0.78	1.34	0.72	1.14
	Diluted in Rs.	1.01	0.26	0.73	1.27	0.68	1.07

Place: New Delhi
Date: November 12, 2018

For Laurel Organics Limited

SAMEER GOEL
(Managing Director)

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 ASSETS, EQUITY and LIABILITIES AS AT 30th SEPTEMBER, 2018			
S. No.	Particulars	As at 30-09-2018 (Unaudited)	As at 31-03-2018 (Audited)
A	ASSETS		
1	Non-Current Assets		
	Property, Plant & Equipment	1244.66	1274.57
	Capital Work-in-Progress	418.64	247.54
	Other Intangible Assets	12.89	15.26
	Financial Assets		
	(i) Other Non Current Financial Assets	15.58	11.64
	Deferred Tax assets (net)	17.45	-
	Sub Total Non-Current Assets	1709.22	1549.01
2	Current Assets		
	Inventories	1478.41	958.95
	Financial Assets		
	(i) Trade Receivables	4388.78	2949.70
	(ii) Cash & Cash Equivalents	27.37	55.04
	(iii) Bank balances other than (ii) above	153.73	148.45
	(iv) Others	156.45	41.42
	Current Tax Assets (Net)	50.15	50.02
	Other Current Assets	43.63	72.39
	Sub Total Current Assets	6298.52	4275.97
	Total Assets	8007.74	5824.98
B	EQUITY & LIABILITIES		
1	Equity		
	(a) Share Capital	211.13	211.13
	(b) Money received against share warrants	196.50	196.50
	(c) Other Equity	16.39	(178.79)
	Total Equity	424.02	228.84
S. No.	Particulars	As at 30-09-2018 (Unaudited)	As at 31-03-2018 (Audited)
2	LIABILITIES		
	Non Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	2749.62	2473.18
	Deferred Tax Liabilities (Net)	-	4.93
	Provisions	57.30	49.05
	Sub Total Non-Current Liabilities	2806.93	2527.16
3	Current Liabilities		
	Financial Liabilities		
	(i) Borrowings-Short Term	651.34	456.12
	(ii) Trade Payables		
	a. Total Outstanding due to Micro and Small Enterprises	-	-
	b. Total Outstanding due to other than Micro and Small Enterprises	3614.39	1949.72
	(iii) Others	490.24	638.55
	Provisions	1.48	1.48
	Current Tax Liabilities (Net)	7.39	-
	Other Current Liabilities	11.95	23.12
	Sub Total Current Liabilities	4776.79	3068.98
	Total Liabilities	8007.74	5824.98

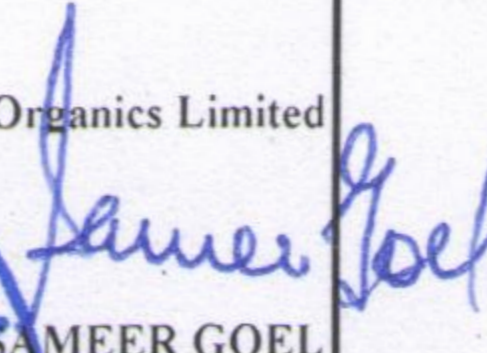
Notes:


- 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, in the matter CP(CAA)No.17/Chd/Hry/2017 on August 21, 2018, sanctioned a scheme of arrangement for amalgamation under sections 230 to 232 of the Companies Act, 2013. In accordance with the scheme, Kimia Biosciences Limited (transferor company) amalgamates 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 of manufacturing and 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. Accordingly, the scheme of amalgamation has been given effect to retrospectively from April 01, 2016. In view of the above, published previous and corresponding quarters/half year figures and year ended audited figures have been recasted incorporating financial results/audited year end results of the 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 ended 30/09/2017 and 30/06/2018 and year ended 31/03/2018 is as follows:

Particulars	Quarter Ended		Half Year Ended	Year Ended
	30-06-2018	30/09/2017	30/09/2017	31/03/2018
Increase in Revenue from Operation	32.54	522.75	1,723.37	1,759.82
Increase/(Decrease) in Profit Before Tax	(95.98)	(78.84)	(39.26)	(245.22)
Increase/(Decrease) in Profit After Tax	(95.98)	(78.84)	(39.26)	(239.09)

- (b) As per scheme, paid up share capital shall be consisting of 109,37,520 Equity Share of Rs. 1/- each and 65,18,320 Cumulative Convertible Preference Shares of Rs. 1/- each which is pending for allotment however effect has been given in the above results.
- (c) As per scheme of arrangement, the name of the company shall be changed from "Laurel Organics Limited" to "Kimia Biosciences Limited" without any further acts or deeds on the part of the company. The company is in process to file requisite forms with the Registrar of Companies.
- 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 half year ended September 30, 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 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 12, 2018.

Place: New Delhi
Date: November 12, 2018

For Laurel Organics Limited

SAMEER GOEL
(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 the Board of Directors of Laurel Organics Limited

We have reviewed the accompanying statement of unaudited financial results ("Statement") of Laurel Organics Ltd. ("the Company") for the quarter and half year ended September 30, 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 results for March 31, 2018 includes results of the Transferor Company "Kimia Biosciences Limited" audited by then auditor of the Transferor Company and we have relied upon them.

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 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



Sp

B.K. Sipani
Partner

Membership No. 088926

Place: New Delhi

Date: November 12, 2018