



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

August 13, 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 August 13, 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 1st quarter ended June 30, 2018, duly approved and taken on record by the Board of Directors at its meeting held today i.e. Monday, August 13, 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 03:00 pm and concluded at 04:45 pm.

Kindly take the above information on your records.

Thanking You,
Yours faithfully,

For **LAUREL ORGANICS LIMITED**

Sameer Goel

SAMEER GOEL
(Chairman & 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
Corp Off: 974, Aggarwal Millenium Tower -2, Netaji Subhash Place, New Delhi-110034
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, 2018

(Rs. in Lakhs)

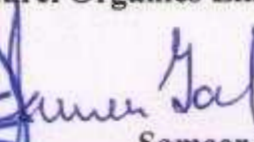
| S. No. | Particulars | Three months ended | Preceding Three months ended | Corresponding Three months ended in the previous year | Previous Year Ended |
|--------|---|--------------------|------------------------------|---|---------------------|
| | | 30-06-2018 | 31-03-2018 | 30-06-2017 | 31-03-2018 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| I | Revenue from Operations | 2,183.49 | 1,762.08 | 137.49 | 5,886.55 |
| II | Other Income | 0.78 | (4.99) | 10.42 | 21.35 |
| III | Total Income (I+II) | 2,184.27 | 1,757.09 | 147.91 | 5,907.90 |
| IV | Expenses: | | | | |
| | a) Cost of materials consumed | 1497.88 | 1,290.89 | 635.91 | 5,144.81 |
| | b) Change in inventories of finished goods and work-in-progress | 226.81 | 90.50 | (573.26) | (594.40) |
| | c) Employee benefits expenses | 150.63 | 153.95 | 49.49 | 423.99 |
| | d) Finance Costs | 18.92 | (0.78) | 7.77 | 19.93 |
| | e) Depreciation and amortisation expense | 15.08 | 19.66 | 11.64 | 57.39 |
| | f) Other Expenses | 138.74 | 153.79 | 64.50 | 450.55 |
| | Total Expenses (IV) | 2,048.06 | 1,708.01 | 196.06 | 5,502.27 |
| V | Profit/(loss) before exceptional items and Tax (III-IV) | 136.22 | 49.08 | (48.14) | 405.63 |
| VI | Exceptional Items | - | - | - | - |
| VII | Profit/(loss) Before Tax (V-VI) | 136.22 | 49.08 | (48.14) | 405.63 |
| VIII | Tax expenses: | | | | |
| | a) Current Tax | 27.92 | 0.78 | - | 55.07 |
| | b) Deferred Tax charge / (reversal) | (27.92) | (1.13) | - | (55.07) |
| IX | Profit/(loss) for the period (VII-VIII) | 136.22 | 48.73 | (48.14) | 405.63 |
| X | Other Comprehensive Income | | | | |
| | A Items that will not be reclassified to Profit or Loss (Net of Tax) | (0.43) | (0.39) | - | (1.32) |
| | 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) | 135.79 | 48.33 | (48.14) | 404.31 |
| XII | Paid up equity share capital (Face value of Rs.10 per equity share) | 738.50 | 738.50 | 738.50 | 738.50 |
| XIII | Other Equity (Including Share Warrant) | | | | (599.15) |
| XIV | Earnings per equity share (not annualised) | | | | |
| | Basic | 1.84 | 0.66 | (0.65) | 5.49 |
| | Diluted | 1.80 | 0.61 | (0.65) | 5.42 |

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'.
- As per directions of National Company Law Tribunal (NCLT) meeting of share holder and creditors was held on 26.11.17 and 2nd motion petition was filed w.r.t to the proposed Scheme of Arrangement for Amalgamation of Kimia Biosciences Ltd (Holding Company) with Laurel Organics Ltd with appointed date 01.04.2016. Pending approval for amalgamation, no effect of business combination as required under Ind AS 103 has given in the above results.
- In view of pending amalgamation as refer point 2, interest on unsecured borrowings received from M/s Kimia Bioscience Ltd. (Holding Company) Rs. 38.70 Lakhs for the quarter ended June 30, 2018 (previous quarter Rs. 35.45 Lakhs and corresponding quarter Rs.18.27 Lakhs and corresponding year ended Rs 114.53 Lakhs) has not been accounted for.
- 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.
- 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 quarter ended June,30 2018 and March,31 2018 are not comparable with the previous corresponding quarter ended June,30 2017.
- The figures for the previous periods have been regrouped/ rearranged, wherever considered necessary, to conform current period classifications. The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures for the full financial year and year to date figures for the nine months ended December 31, 2017.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 13, 2018 and the statutory auditors of the company have carried out limited review of the same.

Date: August 13, 2018

Place: Delhi

For Laurel Organics Limited

Sameer Goel
Managing Director
(DIN - 00161786)

Review Report on Quarterly 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 Limited ("the Company") for the quarter ended June 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 to Note no. 2 and 3 to the quarterly financial results for giving no effect of business combination as required under Ind AS 103 and accounting for interest payable to Holding company (M/s Kimia Bioscience Limited) in view of pending approval for proposed amalgamation from National Company Law Tribunal.

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.

The review of financial results for the quarter ended June 30, 2017 included in the statements were carried out and reported by previous auditor.

Our review report is not modified in respect of this matter.

New Delhi
Date: August 13, 2018



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


B. K. Sipani
Partner
Membership No. 088926