

Name of the Issue: Laurus Labs Limited



1 Type of Issue IPO

2 Issue Size (Rs. Cr) 13,305.10

¹⁾ Adjusted for discount of ₹40 per Equity Share on the Offer Price to Eligible Employees
Source: Prospectus dated December 12, 2016

3 Grade of issue along with name of the rating agency

Name Not applicable
Grade Not applicable

4 Subscription Level (Number of times) 3.50

Notes:

¹⁾ The above figures are net of cheque returns, after technical rejections and withdrawals and post accounting for investment by Anchor Investors
²⁾ Amount of subscription includes all bids received within the price band of Rs. 426 to Rs. 428 per Equity Share
Source: Basis of allotment

5 QIB Holding (as a %age of Outstanding Capital) as disclosed to Stock Exchanges

Particulars	%age
(i) On Allotment ⁽¹⁾	4.74%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (December 31, 2016)	53.46%
(iii) at the end of 1st FY (March 31, 2017)	53.78%
(iv) at the end of 2nd FY (March 31, 2018)	50.64%
(v) at the end of 3rd FY (March 31, 2019)	44.63%

Source:

⁽¹⁾ Basis of Allotment (excluding pre-issue QIB holding)

6 Financials of the issuer

Parameters	(Rs. Crore)		
	1st FY (FY 2017)	2nd FY (FY 2018)	3rd FY (FY 2019)
Net Sales/ Income from operations	1,931.55	2,069.00	2,291
Net Profit	191.33	167.60	93
Paid up Equity Share Capital	105.76	106.03	106
Reserves excluding revaluation reserves	1,224.69	1,376.60	1,451

⁽¹⁾ Financials not disclosed as reporting for the fiscal year has not been completed

7 Trading Status

Particulars	Status
(i) at the end of 1st FY (FY 2017)	Frequently Traded
(ii) at the end of 2nd FY (FY 2018)	Frequently Traded
(iii) at the end of 3rd FY (FY 2019)	Frequently Traded

8 Change in Directors

Particulars	Name of Director	Appointed / Resigned
During year ended March 31, 2017	Mr. Arnel Ganguli	Resigned
During year ended March 31, 2017	Mr. Frank J Wright	Resigned
During year ended March 31, 2017	Conner Town Mulvee	Resigned
During year ended March 31, 2017	Ravindranath Kancherla	Appointment
During year ended March 31, 2018	Rajesh Dugar	Resigned
During year ended March 31, 2018	Dr. Shashi Raju Kallidindi	Resigned
During year ended March 31, 2018	Dr. Venkata Lakshmana Rao Chunduru	Appointment
During year ended March 31, 2019	Venu Gopika Rao	Appointment

9 Status of implementation of project/ commencement of commercial production

(i) Details of Estimated Schedule of Implementation of Projects forming part of Objects of the Issue Not Applicable

(ii) Actual implementation Not Applicable

(iii) Reasons for delay in implementation, if any Not Applicable

10 Status of utilization of issue proceeds

(i) As disclosed in the offer document

(Rs. Crore)			
Particulars	Total Estimated Fund Requirement	Fiscal 2017	Fiscal 2018
Pre-payment of term loans	226.29	226.29	-
General Corporate Purposes	60.42	60.42	-

Notes:

(1) As disclosed in the Prospectus

(ii) Actual utilization

(Rs. Crore)			
Particulars	Total Estimated Fund Requirement	Utilization in fiscal 2017	Utilization in fiscal 2018
Pre-payment of term loans	226.29	226.29	-
General Corporate Purposes	60.42	59.63	-

(iii) Reasons for deviation, if any

NA

11 Comments of monitoring agency, if applicable

Not Applicable

(a) Comments on use of funds

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document

(c) Any other reservations expressed by the monitoring agency about the end use of funds

12 Pricing Data

Issue Price (Rs.)

Rs. 428

Price parameters	At close of listing day i.e. December 15, 2016	Close of 30th calendar day from listing day (Jan 18, 2016)	Close of 90th calendar day from listing day (Mar 17, 2016)	As at the end of FY 2017			As at the end of FY 2018			As at the end of FY 2019		
				Closing price	High (during the year)	Low (during the year)	Closing price	High	Low	Closing price	High	Low
Market Price	480.40	478.10	530.60	516.20	569.85	455.20	502.85	628.40	502.20	589.50	520.00	321.40
CNX Nifty	8,104.35	8,417.00	9,160.05	9,173.75	9,173.75	7,546.45	10,113.70	11,130.40	9,103.50	11,623.90	11,760.20	10,004.50

13 Basis for Issue Price

Accounting ratio	Laurus Labs Limited	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (FY 2017)	At the end of 1st FY (FY 2018)	At the end of 1st FY (FY 2019)
EPS	Issuer:	20.86	18.79	15.83	8.83
	Peer Group:				
	Divis Laboratories Ltd	41.88	39.88	33.04	50.96
	Aurobindo Pharma Limited	33.74	29.16	41.36	40.36
	Industry Avg:	37.81	34.42	37.20	45.66
P/E	Issuer:	20.52	27.47	31.77	45.27
	Peer Group:				
	Divis Laboratories Ltd	29.16	22.71	33.00	33.42
	Aurobindo Pharma Limited	22.88	23.16	13.49	19.47
	Industry Avg:	26.03	22.93	23.24	26.45
RoNW	Issuer:	15.57%	14.30%	11.30%	5.97%
	Peer Group:				
	Divis Laboratories Ltd	28.57%	19.47%	14.80%	19.43%
	Aurobindo Pharma Limited	32.17%	20.23%	20.75%	17.02%
	Industry Avg:	30.37%	19.85%	17.77%	18.23%
NAV per share based on Balance Sheet	Issuer:	135.06	125.80	139.83	146.28
	Peer Group:				
	Divis Laboratories Ltd	161.51	203.75	223.20	262.06
	Aurobindo Pharma Limited	121.61	143.99	199.36	237.06
	Industry Avg:	141.58	173.87	211.28	249.56

Notes:

⁽¹⁾ Sourced from the Prospectus dated December 12, 2016

14 Any other material information

Particulars	Date
Laurus Labs Ltd has informed BSE that consequent to listing of equity shares of the Company on the Stock Exchanges, the Corporate Identity Number has been changed to L24230AP2005PLC047518 by the	29-Dec-16
Laurus Labs Ltd has informed BSE that a meeting of the Board of Directors of the Company will be held on February 09, 2017, inter alia, to consider and approve the Unaudited Financial Results of the Company for the Quarter and 9 months period ended December 31, 2016.	2-Feb-17
Further, the Company's trading window for dealing in securities by the Directors and Designated Persons shall be closed from February 03, 2017 to February 11, 2017 (both days inclusive).	
Mr. Frank J Wright (DN 01609467), the Director of the Company, has tendered his resignation from the Board of the Company with effect from March 31, 2017. A copy of the said resignation letter received by the Company is attached for your information and records.	27-Mar-17
Company's pharmaceutical Formulation & marketing partner Natco Pharma Ltd ('Natco') has launched the generic version of Sofosbuvir 400 mg/ Velpatasvir 100 mg fixed dose combination in India based on an API supplied by the Company.	8-May-17
The API facility of the Unit 2 has completed successful USFDA inspection without any 483 and the formulations unit in the same facility received EIR (Establishment Inspection Report) on May 16, 2017	19-May-17
Laurus Labs receives the EIR from USFDA, and also successfully completes the German Regulatory Authority for Unit 2 and WHO inspections for Units 1 & 3.	15-Sep-17
Laurus Labs Limited has received the Establishment Inspection Report (EIR) from US Food and Drug Administration (US FDA) for its Unit 1 & 3, located at Panwadi, Visakhapatnam, for the inspection conducted in August 2017.	14-Nov-17
USFDA audit successfully completed without observations - ZERO 483 for its Unit 2 (formulations unit). The inspection was carried out from 28th Feb 2018 - 1st March 2018. Laurus Labs Ltd has also received its maiden Approval from United States Food and Drug Administration (U.S FDA) for Tenofovir Disoproxil Fumarate Tablets 300mg. Tenofovir Disoproxil Fumarate Tablets 300mg is therapeutically equivalent to VIRAD Tablets 300mg of Gilead Science Ltd. (GILEAD). Tenofovir Disoproxil Fumarate Tablets 300mg is used for treatment of HIV-1 infection in adults and paediatric patients 2 years of age and older	1-Mar-18
Company and Aspen Pharmacare launched new HIV drug in South Africa	1-Dec-18
Laurus Labs received tentative approval from USFDA under PREP AR for TLD FDC and also received an EIR from USFDA for its Unit 6	3-Feb-19
USFDA approval received Hydroxychloroquine Tablets 200mg and tentative approval for an ANDA for ALZ Tablets 650 mg/50 mg/300 mg	11-Mar-19
Laurus Labs enters into strategic partnership agreement with the Global Fund	26-Mar-19