

April 28, 2022

To The Corporate Relations Department BSE Limited Phiroz Jeejeebhoy Towers, 25 th Floor, Dalal Street Mumbai – 400001 Code: 540222	To The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Code: LAURUSLABS
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Dear Sirs,

Sub: Investors/Analysts Presentation

Please find enclosed the presentation to the Investors/Analysts on the Standalone and Consolidated Financial Results of the Company for the Quarter and year ended March 31, 2022, for the Investors/Analysts call scheduled on April 29, 2022, which was already intimated on April 25, 2022.

The presentation is also being uploaded on the website of the Company www.lauruslabs.com.

Please take the information on record.

Thanking you,

Yours sincerely,
For **Laurus Labs Limited**

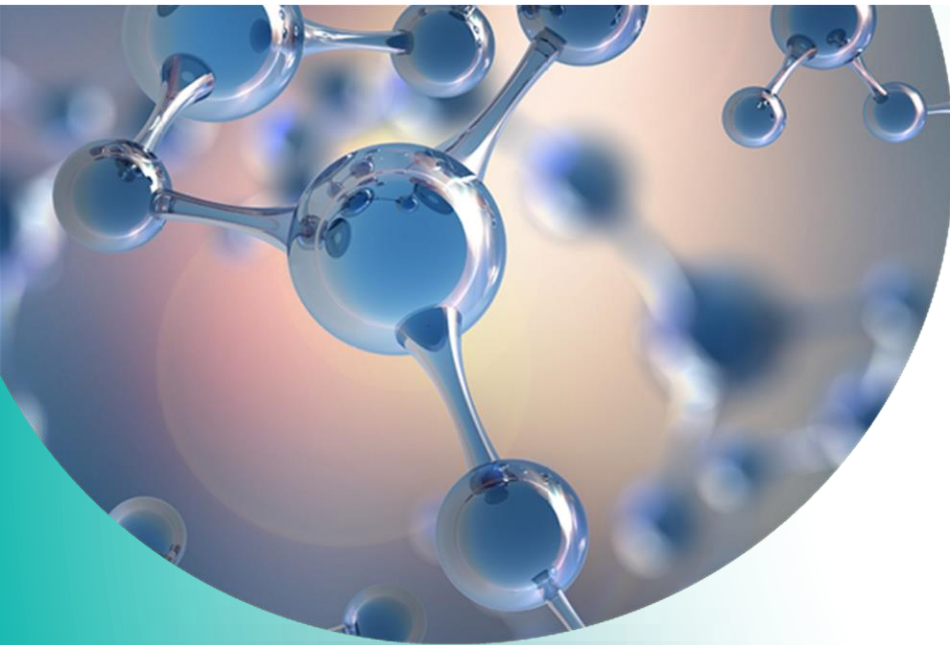

G. Venkateswar Reddy
Company Secretary &
Compliance Officer



Encl: As above

Q4 and Full-Year 2022 Financial Results and Business Update

April 28 , 2022



Safe Harbor Statement

This presentation contains statements that constitute “forward looking statements” including and without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to our future business developments and economic performance. While these forward looking statements represent our judgment and future expectations concerning the development of our business, such statements reflect various assumptions concerning future developments and a number of risks, uncertainties and other important factors that could cause actual developments and results to differ materially from our expectations.

These factors include, but not limited to: 1) Change in the General market and macro-economic conditions for key global markets where we operate, 2) Governmental and regulatory trends, 3) Allocations of funds by the Governments in our key global markets, 4) Successful implementation of our strategy, R&D efforts, growth & expansion plans and technological changes, 5) Movements in currency exchange and interest rates, 6) Increase in the competitive pressures and Technological developments, 7) Changes in the financial conditions of third parties dealing with us, 8) Changes in laws and regulations that apply to our customers, suppliers and Pharmaceutical industry.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of Laurus Labs Limited may vary materially from those described in the relevant forward-looking statements

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Agenda

- 1 Financial Overview**
- 2 Business review & Strategy**
- 3 Outlook & Guidance**
- 4 Appendix**

1

Financial Overview

FY22 – Overview

Fairly Resilient operating metrics

Revenues ₹ 4,936 Cr ▲ 3%

EBITDA ₹ 1,436 Cr ▼ 9%

FY22 Consolidated Financials

[₹Crore]	FY22	FY21	Y-o-Y
Revenues	4,936	4,814	3%
Gross Margins	55.6%	55.2%	40bps
EBITDA	1,436	1,573	-9%
% to Revenues	29.1%	32.7%	-360bps
Net Profit	828	984	-16%
EPS	15.4	18.3	-16%
	FY22	FY21	Y-o-Y
Operating Cash flow	911	733	24%
Capex	950	700	36%
Net Debt-to-EBITDA	1.15x	0.89x	29%
ROCE	26.3%	45.1%	-18.8%pts

Summary

- Revenues grew at moderate 3% but delivered strong mix improvement led by significant progress in Non-ARV business, especially CDMO-Synthesis
- Gross Margins: 55.6%, expanded 40 bps YoY based on better business mix
- EBITDA: ₹ 1,436 Cr, decreased by 9% YoY resulted in Margins of 29.1% due to lower ARV API sales.
- R&D Spent : ₹ 202 Cr (4% of revenues) and increased by 10% YoY
- Net Profit : ₹ 828 Cr, decreased by 16% YoY
- Operating cash flow +24% materially enabling future growth strategy at pace
- FY22 Capex reached 19% of sales and supporting long-term plan to deliver healthy margins through de-risking growth investments
- RoCE compression due to negative operating leverage & stronger capital deployment for future growth
- Net Debt Leverage increased partially to Fund accelerated Capex program – Reduction expected in FY23

✓ **US\$1bn aspirational revenue target FY2023 is reaffirmed**

✓ **Priorities for FY2023:**

- Delivering ongoing and new growth projects
- Regain growth momentum with focus on operational excellence

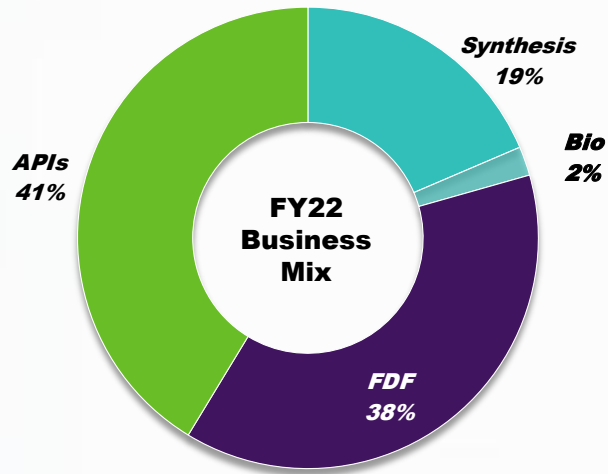


FY22 – Business performance

CDMO-Synthesis led Significant progress in Non-ARV business

FY22 Segment Performance

[₹ Crore]	FY22	FY21	Y-o-Y
FDF	1,880	1,664	13%
APIs	2,039	2,621	-22%
CDMO-Synthesis	917	519	77%
Bio	100	9	1011%
Total Revenues	4,936	4,814	3%



Key Highlights

Formulation (FDF)

- Q4 normalization leading to healthy growth of +13% YoY for FY22
- Sustainable ARV business and steady market share gains + new launches in Developed markets are key drivers
- Brownfield lines to get operational before June'22

APIs

- Growth impacted from destocking in ARV business at channel level - Seeing signs of early recovery and complete stabilization expected through FY23
- Muted Other APIs; Expect growth rebound supported by new contract supplies ahead
- Brought new capacity on stream and adding more capacities in high growth non-ARVs

CDMO-Synthesis

- Stronger finish of +77% growth with significant progress; a) Expanded CDMO capability and diversified Customer base, b) Won new contracts, including a multi-year strategic partnership agreement & significant purchase Order with Global Life Science major
- Initiated capex for dedicated R&D center and manufacturing units

Bio

- Recorded ₹100cr in Sales, improved materially over pre-acquisition annualized run-rate
- Gradually ramping up on 180KL fermentation capacity for large scale CDMO partners. Full benefit expected to reflect in quarters ahead.

FY22 – Financial Position

FY22 Balance sheet

[₹Crore]	FY22	FY21	Y-o-Y
Net Fixed assets (incl. CWIP)	3,209	2,277	+932
Goodwill and Intangibles	257	256	+1
Net Working Capital (A+B-C)	2,238	1,702	+ 535
A Inventories	1,760	1,575	
B Receivables	1,354	1,306	
C Payables	876	1,179	
Other assets & liabilities (current and non-current)*	-696	-233	-463
Cash and Cash Equivalents	75	48	27
Equity	3,351	2,598	753
Debt (current and non-current)	1,732	1,453	279
Total Net Assets	5,083	4,051	+ 1,032

Increase in net fixed assets

- Increase mainly in property, plant and equipment towards capacity addition API, CDMO and FDF business

Increase in net working capital

- Increase mainly in Inventories to counter supply disruption risk and trade accounts receivable

Increase/Decrease in Other assets & liabilities

- Increase mainly in customer advances and capital creditors

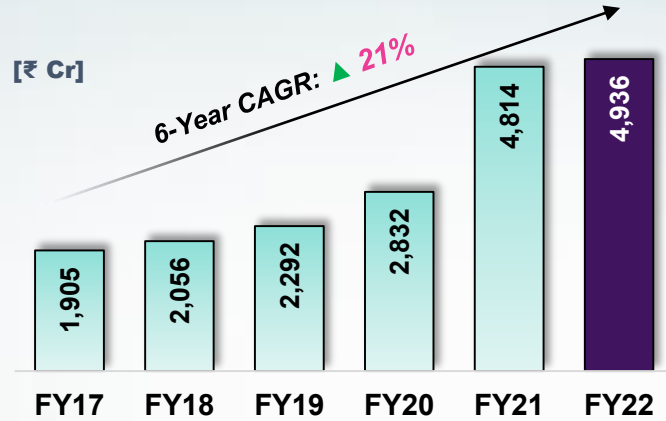
Increase in Net Debt

- Increase mainly on the long term debt to fund key growth projects across divisions. Working Capital loans largely stable.

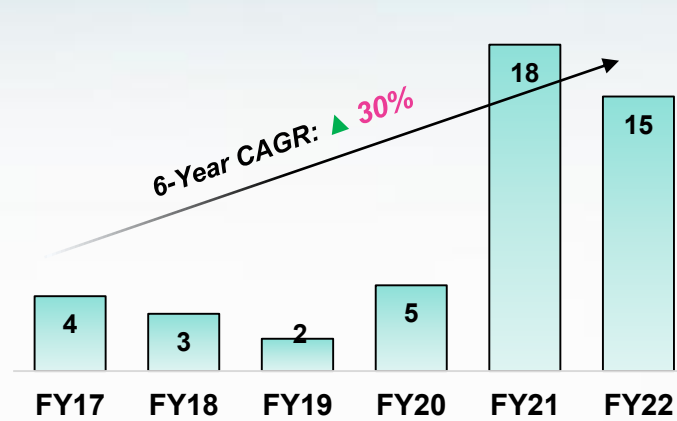
* Provisions, Lease liabilities, Advance from customers, Deferred income tax, accrued corporate tax, etc

Journey since IPO

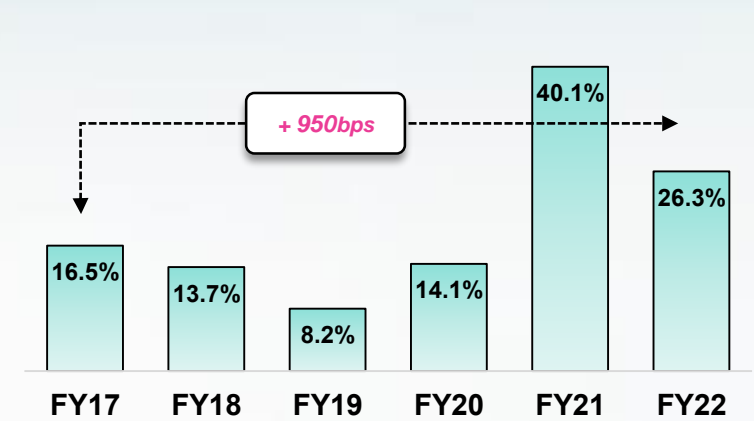
Industry leading Revenue growth



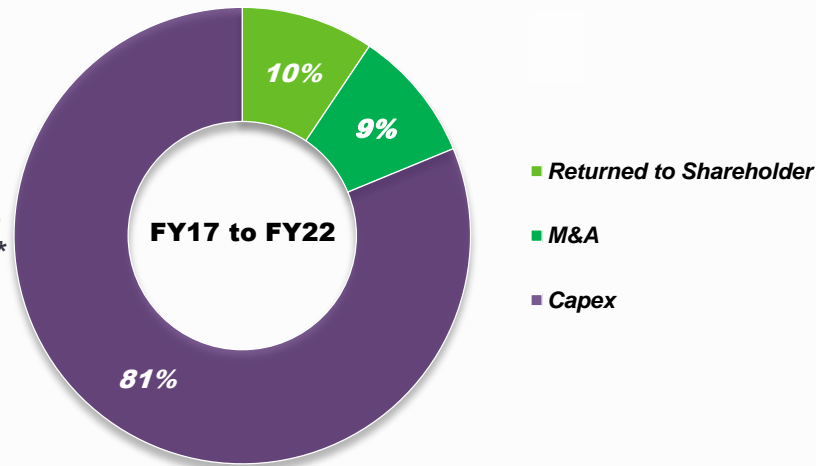
Superior Earning growth [EPS]



Strong Improvement in ROCE profile



Capital allocation focused on Maximizing value by investing in Diversification, pursue resilient growth projects & Reward shareholders *



* Excluding Working Capital

Significant shareholder value creation over years

1 Year Return



5 Year Return



Financial Performance 4Q/FY22

Healthy results driven by swift demand recovery in ARV APIs, Formulation and Strong CDMO

Revenues ₹ 1,425 Cr ▲ 1%

EBITDA ₹ 398 Cr ▼ 17%

4Q/FY22 Consolidated Financials

[₹Crore]	3Q/FY22	4Q/FY22	4Q/FY21	Y-o-Y	Q-o-Q
Revenues	1,029	1,425	1,412	1%	38%
Gross Margins	58.8%	52.0%	55.5%	-350bps	-330bps
EBITDA	290	398	477	-17%	37%
% to Revenues	28.2%	27.9%	33.8%	-590bps	-30bps
Net Profit	154	230	297	-23%	49%
% to Revenues	15.0%	16.1%	21.0%		
EPS	2.9	4.3	5.5	-22%	48%

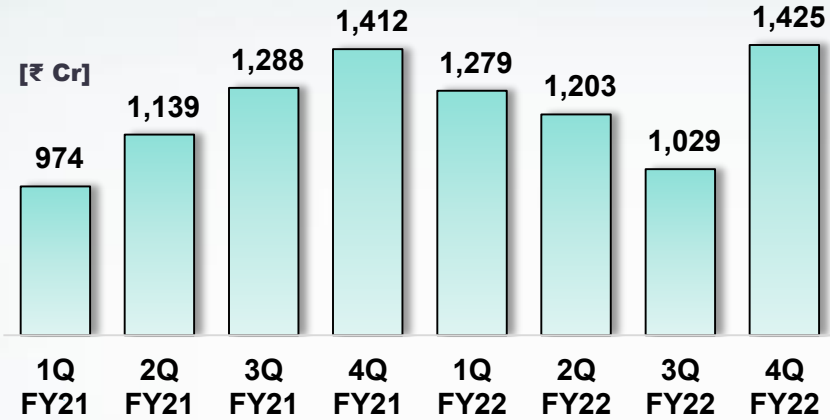
Key Highlights

- Sequential increase in line with guidance and recorded growth of 38% and 37% respectively for Revenue and EBITDA.
- Core results remain resilient with continued strong growth in Synthesis (+105% YoY and 74% QoQ), healthy Onco (+16%) but Other APIs were moderate
- ARV API business rebound after Q3 through reflecting gradual normalization in channel destocking. Progress in Formulations revenues was in line with forecast
- Gross Margins : 52.0%, decreased by 350 bps YoY
- EBITDA : ₹ 398 Cr, growth of 37% QoQ and decreased by 17 % YoY
- EBITDA Margins : 28%, maintained QoQ and decreased by 590 bps YoY
- Net Profits : ₹ 230 Cr, growth of 49% QoQ decreased by 23 % YoY

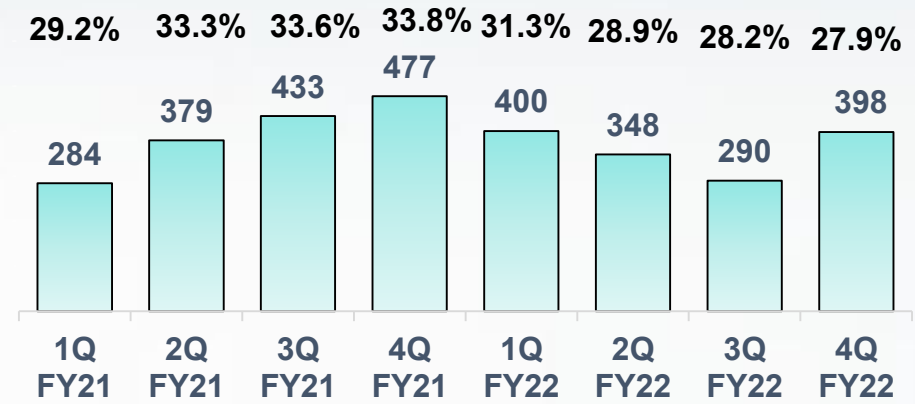
Summary Quarterly Performance

Consistent Delivery – Normalization underway

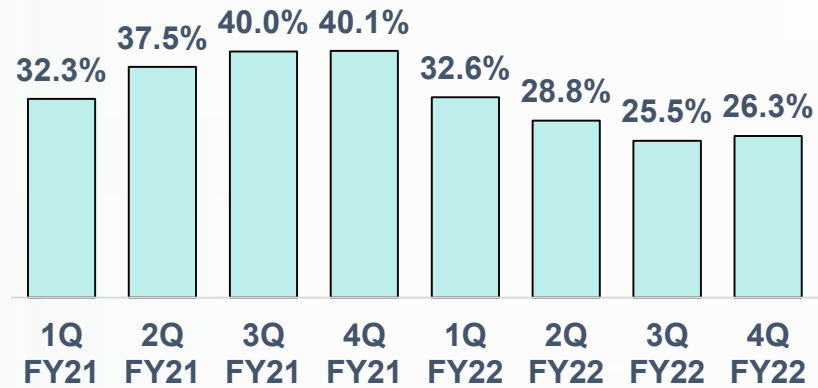
Revenues



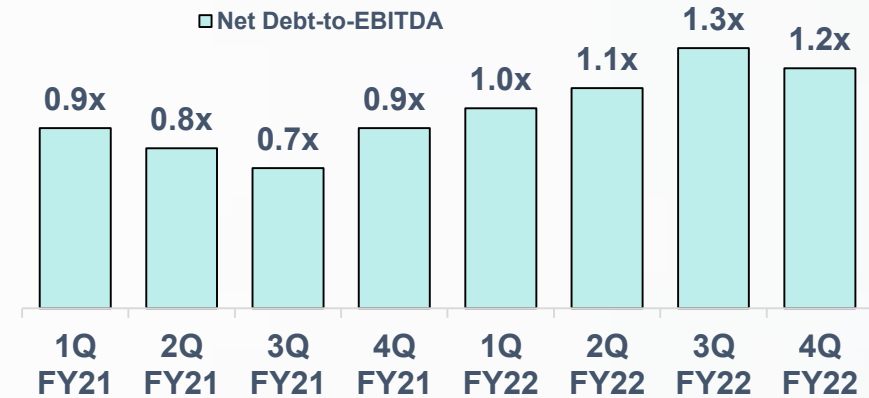
EBITDA & Margins %



ROCE



Net Leverage



2

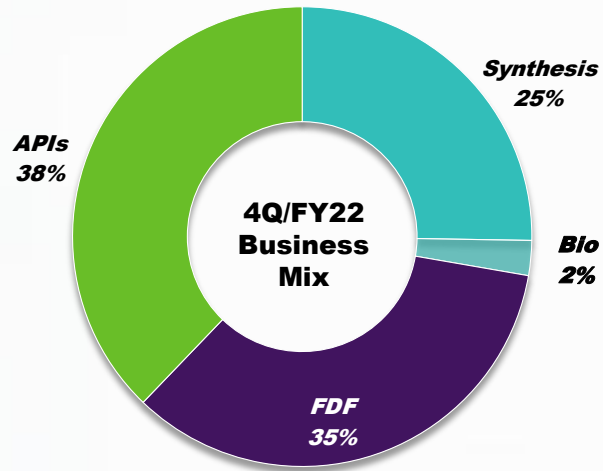
Business review & Strategy

Business Performance 4Q/FY22

Key Drivers of Change – Tracking healthy

4Q/FY22 Segment Performance

[₹ Crore]	3Q/FY22	4Q/FY22	4Q/FY21	Y-o-Y	Q-o-Q
FDF	373	491	430	14%	32%
APIs	424	539	797	-32%	27%
Synthesis	207	360	176	105%	74%
Bio	25	35	9	289%	40%
Total Revenues	1,029	1,425	1412	1%	38%



Key Highlights

- **Formulation (FDF):** Recovered sequentially and grew by 14% YoY following demand stabilization in ARVs segment. Received final approval for Lopinavir+Ritonavir combination and launched in US market. Developed market sales were healthy supported by steady market share gain in existing portfolio
- **APIs:** Revenues optically weak YoY (-32%) due to de-stocking impact in base year for ARVs business. Gradual easing in channel inventory and improving off-take driving sequential increase overall. Modest show from Other APIs / Oncology (+3%/16% YoY)
- **Synthesis:** Solid growth momentum maintained (+105% YoY). Good progress seen in existing projects. Supplies initiated for Material Purchase order secured during 4Q with Global Life-science Co. Expansion in CDMO capability on track to capture new opportunities
- **Bio:** Improved Revenues over 40% QoQ at ₹ 35cr fueled by new capacities getting operational. Scope for further scale up in ensuing quarters. Demand outlook remains strong

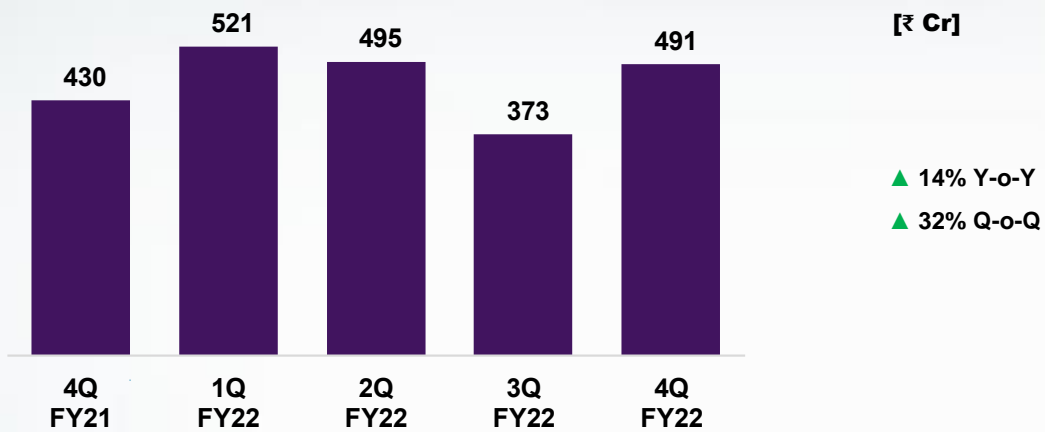
Generic FDF

Rebound in line with forecast

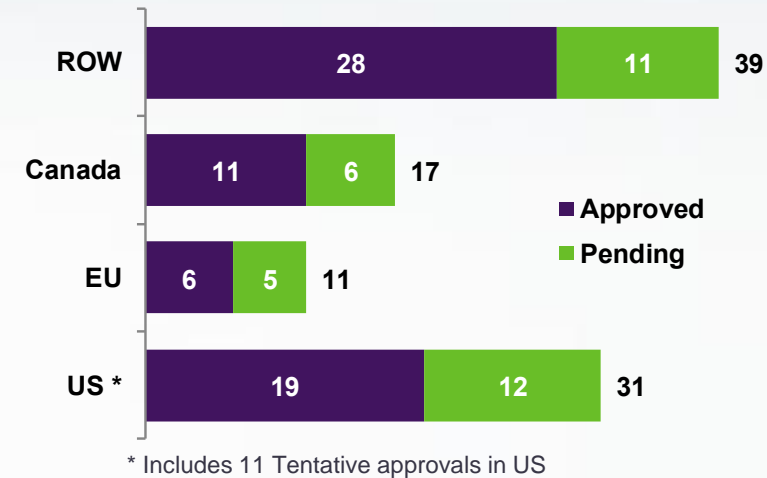
GROWTH PILLAR:

Integrated Approach
Monetization of Pipeline assets
Diversification into High Value therapies

Revenue Growth



Global Filings



Key Highlights

- FDF business recovered in Q4 with Revenues growing 14% YoY and 32% QoQ to ₹ 491 cr (34% of total revenues Vs. 30% last year)
- Gradual stabilisation of ARV demand from Global Agencies is in line. Developed markets sales strong over FY21 led by portfolio expansion – Market share gains broadly stable
- Laurus has signed up for MPP license for Pfizer anti-Covid pill Paxlovid to increase the broad access in LMIC markets
- **Progress on Capacity expansion:** Brownfield capacity expansion at Unit 2 (to add 4bn units) is on track and expected to get commercialized by Q1FY23
- **Q4 & FY22 Global filings:** 2 product dossiers were filed in Developed markets in Q4, taking total filings to 9 products for FY22

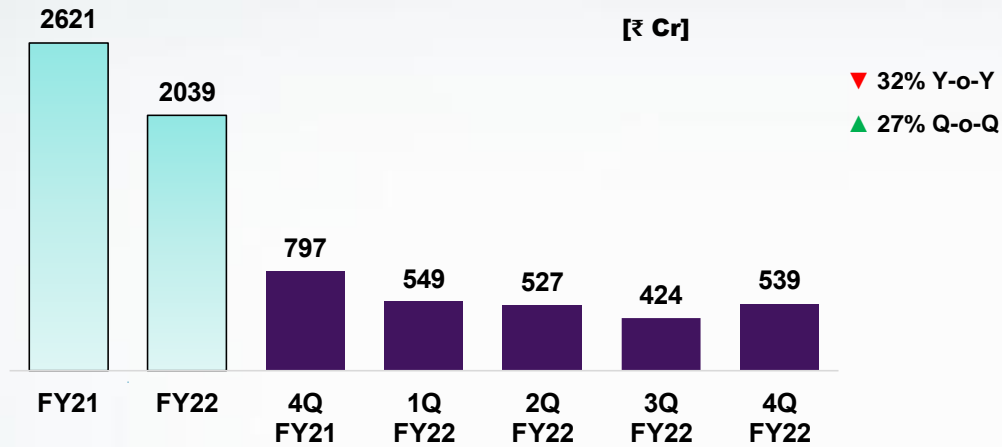
Generic APIs

High base but Demand returning gradually in ARVs

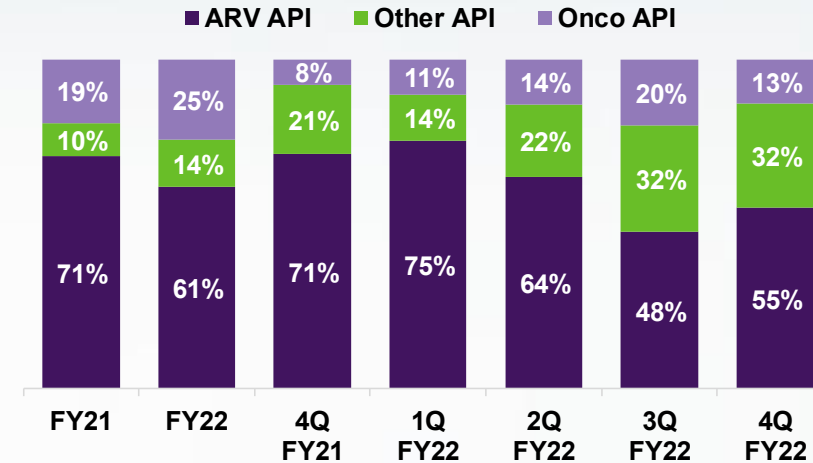
GROWTH PILLAR:

Process Chemistry & Cost Leadership
Portfolio Expansion in High Value therapies
Sizeable Capacity & Purpose built Facility

Revenue Growth



API Sales mix



Key Highlights

- API business growth bounced sequentially clocking 27% growth for the quarter at ₹ 539 cr (38% of total revenues vs. 56% last year)
- ARV business saw healthy improvement in procurement during the quarter with revenue growing +47% QoQ. However, YoY decline remains steep -48% YoY due to high base effect of excess channel inventories. We remain optimistic about further recovery in ensuing quarters
- Overall growth in Other APIs and Oncology Revenues was modest. Anticipate good growth in Other API Segment through FY23 supported by new contract supplies
- Increased capacities by over 25% in FY22. Accelerating capacity expansion in select high growth therapeutics with Total reactor volume of +7000KL by the end of FY23

CDMO - Synthesis

Accelerating towards more collaborations

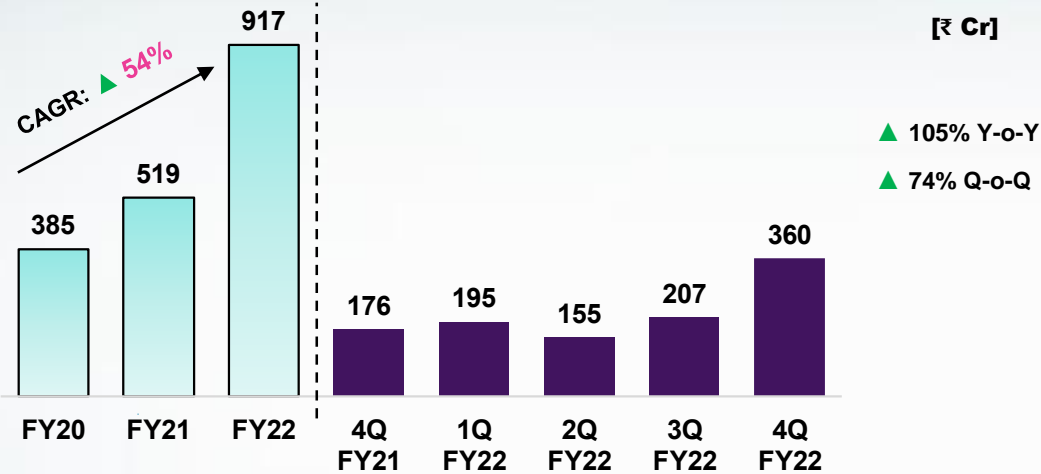
GROWTH PILLAR:

End-to-end Service Capability
Built on IP Protection, Customer Flexibility
Tremendous growth in outsourcing trend

Key Highlights

- Synthesis business maintained its **robust growth momentum +105% YoY** during the quarter to ₹ 360 cr. During full year FY22, CDMO business growth was solid at +77% (19% of total revenues vs. 11% last year)
- Customer base further diversified, US, EU and Japan are still three most important markets
- Key Drivers of growth - Sustained new client addition and increased business from existing customers
- Secured fresh **purchase Order from Global Life Science major** in Q4 – Supplies for the molecules has commenced
- Capex on Multi-year Contract (signed in Q2) on fast-track
- **Best timelines and execution** further strengthen market position, fundamentals remains strong
- **Expansion in CDMO capability on track** to include new opportunities and extended services
- **Progress on capacity creation:** Commercialized LSPL unit 1 during Q1FY22. Greenfield investment to set up a dedicated R&D center (FY23) and three manufacturing units on track (FY24/25)

Revenue Growth



Operational highlights

Speed & Flexibility

Excellent IP Protection

Integrated Service Capability

World Class Quality Standard

- Customer base further diversified
- +50 Projects handled across value chain
- New CDMO contract signed in FY22
- Stepped up investment to enable customers globally via Capacity creation
- Four Commercial Stage Projects
- Four Big Pharma Clients
- 550KL+ dedicated capacity



Self-Reliant subsidiary by FY2025

Build CDMO 5 manufacturing units by FY25

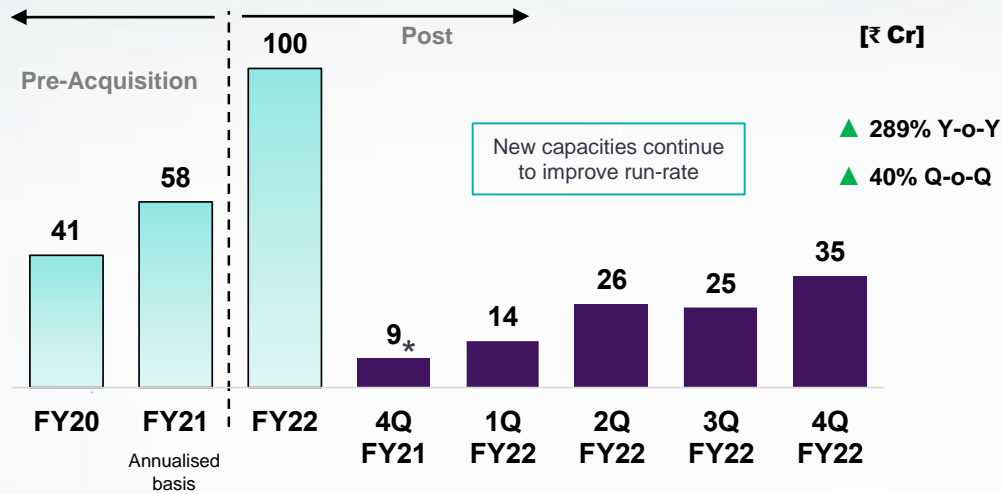
Laurus Bio - Bio business

Business integration & New capacities broadly on track

GROWTH PILLAR:

Opportunity in Recombinant AF Food Protein
Synergize Biotech and fermentation capability

Revenue Growth



Plan to create 1MN liters fermentation capacity



Leveraging Parent's existing Global Partnership and strong chemistry skills



CDMO segment likely to be major growth contributor going ahead

Key Highlights

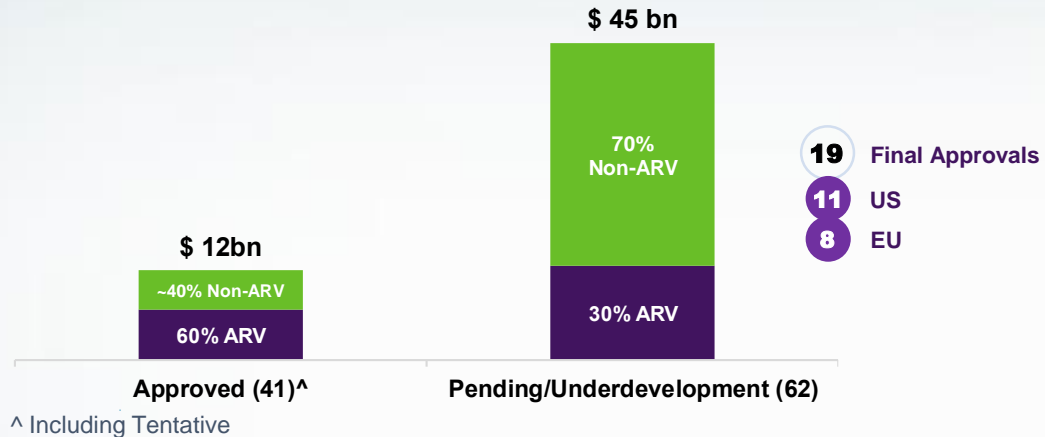
- Revenues improved over 40% QoQ to ₹ 35cr fueled by new capacities getting operational
- FY22 revenues improved materially by +70% over pre-acquisition annualized run-rate led by attractive market opportunities
- Gradually ramping up on the 180KL fermentation capacity with our large scale CDMO partners. Full operational benefits of new capacities to reflect in FY23
- Continue to work on Improving Products offering and Improving Go-to-market by leveraging relationship
- In Process to acquire Additional land parcel with a plan to create close to 1 million liters fermentation capacity in Phase 1

* Includes Laurus Bio (Formerly known as Richcore) effect for two months post the closure of transaction

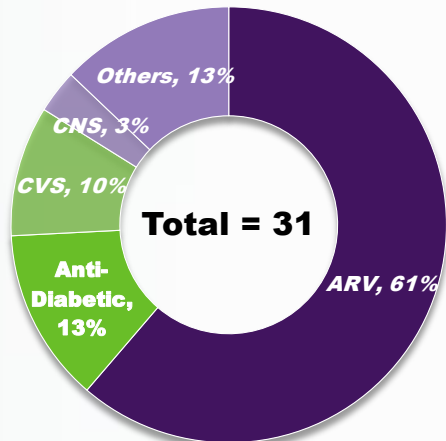
R&D

Leveraging capability to create a Value Centric portfolio

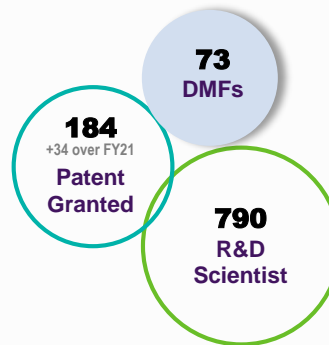
US/EU pipeline by Addressable market



US Filings by Therapy Mix

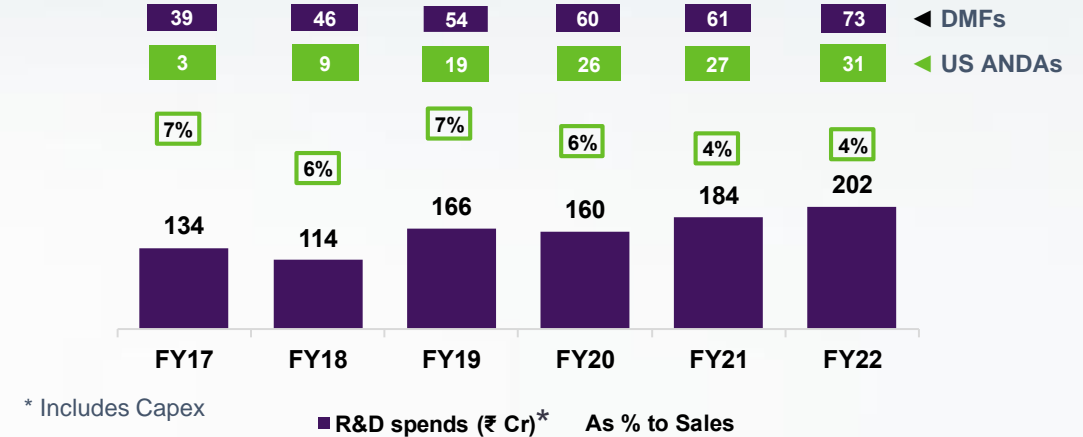


Para IV: 15
FTFs: 10



* Additionally, total filings in EU (11) & Canada (17)

R&D spent & Filing trend



Building Robust R&D Engine

- Committed to invest ~4% of the Topline; Product Specific Approach based on Complexity and Scale
- Future R&D pipeline Addressable market at US\$ 45bn+ (>70% of opportunity in Non-ARVs space)
- Total of 9 Filings made in Developed market (vs. 8 in FY21)
- Total of 73 DMFs were filed as on Mar-22 (vs. 61 in FY21)
- FY22 R&D spend +10% YoY to ₹ 202 cr (4% to Sales)

Robust Regulatory track and Quality Foundation

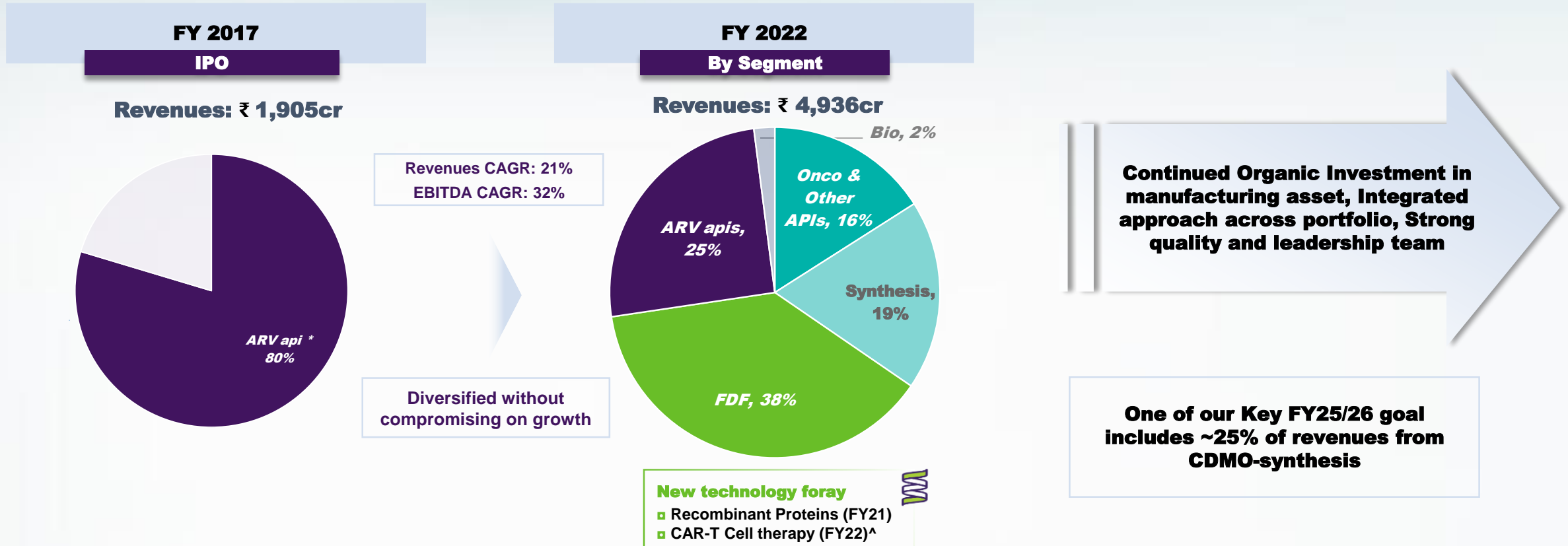
Laurus Philosophy

“One Quality Standard for All Markets”

Facility	Regulatory Certifications	Year started	Last US FDA – Inspection status	No of USFDA audits (since inception)
Kilo Lab – R&D	USFDA, TGA, KFDA, PMDA, ANVISA Brazil	2008	2021 – Facility Assessment completed by assessment of records by USFDA	4
Unit 1	USFDA, TGA, MHRA-UK, KFDA, WHO-Geneva, PMDA, NIP-Hungary, Russian GMP, Mexican, ANVISA	2008	2019 - EIR Received	6
Unit 2	USFDA, BGV-Hamburg, WHO-Geneva, Tanzania-FDA, NDA-Uganda, PMPB-Malawi, KENYA, MCAZ-Zimbabwe, JAZMP-Slovenia, Ethiopia-FDA, Kazakhstan, EMA	2016	2019 – EIR Received	4
Unit 3	USFDA, WHO-Geneva, NIP-Hungary, Russian GMP, Mexican, JAZMP-Slovenia, KFDA, ANVISA	2015	2019 – EIR received	4
Unit 4	WHO-Geneva, USFDA & Mexican	2018	2019 – EIR received	1
Unit 5	None	2017	Nil	
Unit 6	USFDA	2018	2018 – EIR received	1
Sriam Labs	None	2018	Nil	Nil
LSPL-1	None	2020	Nil	Nil

- Robust Quality Culture that achieves both Quality and Efficiency
- Focus on Digital infrastructure and improve productivity across all value chains
- 106 Customer audits in FY22, *back to pre-covid levels* (vs. ~60 Customer audits in FY21)
- 44 successful site audits by International Health authorities (including USFDA, BGV Hamburg, WHO-Geneva, ANVISA Brazil, EMA), since January 2018

We continue to fundamentally diversify our Segment mix



^ In Nov'21 Laurus Lab along w/Senior management team acquired combined 32.2% stake in CAR-T cell-therapy R&D company Immunoadoptive Cell Therapy (ImmunoACT) in all cash deal

* Adjusting for exceptional revenues in Hep C segment, ARV: Anti-Retroviral

Manufacturing Infrastructure (1/2)

Strong capabilities in Contract Manufacturing – a good fit to multiple strategic alliance

Jawaharlal Nehru Pharma City, Visakhapatnam



1

•API, CDMO - Synthesis

- 333 reactors with 1,232 KL capacity
- **Key Approvals:** USFDA, WHO, COFEPRIS, NIP – Hungary, KFDA, PMDA, ANVISA



3

•API

- 297 reactors with 2,299 KL capacity
- **Key Approvals:** USFDA, WHO, COFEPRIS, NIP – Hungary, KFDA, ANVISA & JAZMP – Slovenia



5

•CDMO - Synthesis

- 50 reactors with 151 KL capacity
- **Capabilities:** Hormone and Steroid facility

APIIC, Atchutapuram, Visakhapatnam



2

•FDF & API

- 6 bn Tablets/Capsules per year
- **Expansion plan:** +4bn unit – Operational by June'22
- **Key Approvals:** USFDA, EMA, WHO, ANVISA, BfArM – Germany & JAZMP – Slovenia and African countries



4

•API, CDMO - Synthesis

- 130 reactors with 1,105 KL capacity
- **Key Approvals:** USFDA, WHO, COFEPRIS



6

•API & Intermediates

- 68 reactors with 758 KL capacity
- **Key Approvals:** USFDA

Manufacturing Infrastructure (2/2)

IKP Knowledge Park, Genome Valley, Hyderabad



•API, CDMO - Synthesis

- 43 reactors and 4.3 KL capacity
- Key Approvals: USFDA, KFDA and PMDA

Kilo Lab

Jawaharlal Nehru Pharma City, Visakhapatnam



•CDMO- Synthesis LSPL - 1

- 42 reactors + 3 All Glass Reactors w/139 KL capacity
- Capabilities: APIs including Ingredients, Synthesis & Contract Manufacturing

Bibi Nagar (Near Hyderabad)



•API & Intermediates

- 31 reactors with 81 KL capacity
- Key Approvals: WHO GMP by CDSCO

* Laurus Synthesis Pvt Ltd (LSPL)

Laurus Bio (facility acquired through Richcore)

Bangalore



•Bio-Ingredients

- Fermentation capacity of 10,750 Liters (2 reactors of 5,000 L & 3 reactors of 250 L), CDMO
- In-house QC lab- suited to microbical testing

R1








•Bio-Ingredients

- Fermentation capacity of 180K Liters (4 fermenters of 45KL)
- CDMO capabilities

R2

Growth Investments in FY22 and Future Projects

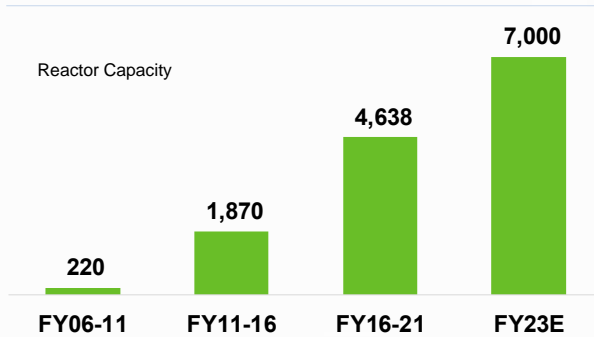
Expanding to drive Long-term sustainable growth

Division	Location	Status & Capacity	Operational
Formulation	Vizag	Unit 2 - 4 billion units (New building)	Completion before June'22
	Vizag	Unit 2 - 1 billion units (De-bottlenecking)	✓
	Hyderabad 	Unit 9 Land acquired	Phase 1 – FY24
API	Vizag	Unit 3 and 4 (1,000KL) Unit 4, and 6 (+1,200KL) - initiated	✓ FY23
	Vizag 	Unit 7, 8 Land acquired	FY24/25
	Vizag	Unit 1 (LSPL)	✓
Custom Synthesis	Vizag 	Land acquired (Unit 2 & Unit 4 - LSPL)	FY24
	Vizag 	Land acquired (Unit 3 LSPL)	FY24/25
	Hyderabad 	Land acquired	FY23

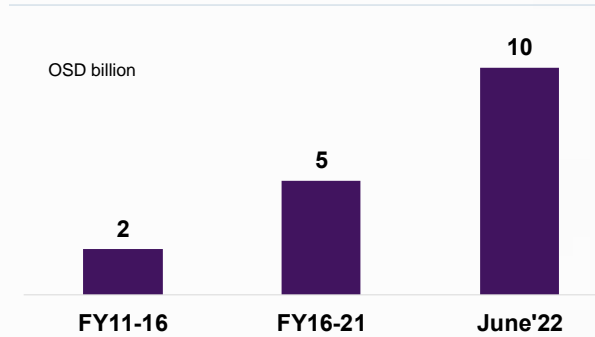
 Greenfield expansion

- New capacities brought online
- Increased Reactor volumes to ~6 million Litre and expect FDF capacity to reach 10 billion units before June'22
- Progress on future projects on Schedule for long-term success

Total Reactor Capacity



Formulations



- Deepening multi-site manufacturing capabilities
- Well-positioned to meet fast growing global demand for NCE drug substances and drug products

Foundation Statement

Laurus Vision



“To become a leading player in offering integrated solutions to global pharmaceutical needs in creating a healthier world”

Our Values



Knowledge

Seek to learn constantly to stand out from the crowd



Innovation

Strike out on new paths to go farther



Excellence

Scale new peaks in everything we do



Integrity

Stand up always for what is right



Care

Be diligent, safe and sensible

Board of Directors

Strong Governance Standard from a diverse board



Dr. M. Venu Gopala Rao
Non-Executive Chairman & Independent Director

Key Expertise: General Management, Manufacturing inefficiencies, and Entrepreneurship

C

Key Qualification: B.Sc (Hons) in Chemical Engineering, Post-Graduate in Pulp and Paper Technology from the Forest Research Institute



Dr. Satyanarayana Chava
Executive Director & Chief Executive Officer

Key Expertise: +30 years experience across R&D, API process, Manufacturing, Quality Control, Business development, Supply chain, Intellectual Property,

C

Key Qualification: Ph D in Chemistry from Andhra University, Executive MBA from Indian School of Business



Mr. V V Ravi Kumar
Executive Director & Chief Financial Officer

Key Expertise: +30 years experience in Finance, Information technology, M&A & Strategic alliance, HR, Supply chain and Sustainable Development

C M M

Key Qualification: Master's in Commerce, Fellow member of Institute of Cost Accountants of India (formerly ICWAI)



Dr. Lakshmana Rao C V
Executive Director

Key Expertise: +25 years experience in Quality control, Quality assurance, Regulatory affairs and Corporate Strategy and Implementation

M

Key Qualification: PhD in Chemistry from Andhra University



Dr. Ravindranath Kancherla
Non-Executive & Independent Director

Key Expertise: Surgeries (Gastroenterology, Laparoscopic), Organ transplantation, Key advisor to Medical Fraternity for liver, pancreatic and bile duct resections. Chairman at Global Hospitals Group

C M

Key Qualification: MBBS and Masters in Surgery from Madras University, Fellowship of the UK Royal College of Surgeons FRCS(Glasg) & FRCS(Edin.)



Mr. Chandrakanth Chereddi
Non-Executive Director

Key Expertise: Project Management, Strategy (ex-McKinsey & Co.), Risk mitigation

M M

Key Qualification: B.E from Osmania University, Master's in Electrical and Computer Engineering from University of Illinois, PGP in Management from Indian School of Business



Mrs. Aruna Bhinge
Non-Executive & Independent Director

Key Expertise: +17 years experience in food Security, Strategic planning (ex-Syngenta India)

M M

Key Qualification: Bachelor's from University of Poona, Master's in Science and Post-graduate in Management Studies (MMS) from University of Mumbai



Dr. Rajesh Koshy Chandy
Non-Executive & Independent Director

Key Expertise: Marketing Professor at London Business School, Business Educator, Writer, Strategy

M M M

Key Qualification: Bachelor's in Engineering (Electronics and Communications), MBA from University of Oklahoma, Ph.D from University of Southern California, Member American Marketing Association

C Chairman

M Member

Audit Committee

Risk Management Committee

CSR Committee

Stakeholders Relationship Committee

Nomination and Remuneration Committee

Key Management Team

Driven by credible expertise



Dr. V Uma Maheswer Rao
[EVP – Chemical R&D](#)

Key Expertise: Extensive experience in process R&D, and API manufacturing process

Key Qualification: Ph.D in Chemistry from Osmania University



Mr. Srinivasa Rao S
[EVP – Manufacturing & Operations](#)

Key Expertise: +27 years experience in production planning, and execution of manufacturing processes

Key Qualification: Masters in Chemistry



Mr. Krishna Chaitanya Chava
[EVP - Synthesis Division](#)

Key Expertise: Strategy and Marketing

Key Qualification: PG MFAB from ISB, Hyderabad, Masters in Mechanical Engineering from North Carolina State University, B.Tech from BITS Pilani



Mr. Martyn Oliver James Peck
[SVP – Business Development](#)

Key Expertise: +21 years experience across sourcing, purchasing, sales and market intelligence

Key Qualification: BSc in Biological/Medicinal Chemistry



Mr. S .Srinivasa Rao
[SVP – Manufacturing](#)

Key Expertise: +25 years experience in field of production & manufacturing

Key Qualification: Masters in Chemistry



Mr. Thomas Versosky
[President - FDF, North America](#)

Key Expertise: +16 years experience in US generic across commercial operations, incl. portfolio management, business development, licensing & acquisitions



Mr. Rajaram Iyer
[SVP – Portfolio Management](#)

Key Expertise: +23 years expertise in Strategic Planning, Portfolio Management & New business initiatives

Key Qualification: Master in Analytical Chemistry, EGMP from IIM-Bangalore, MBA (Operations Research)



Mr. Narasimha Rao DVL
[SVP – Synthesis](#)

Key Expertise: 28 years experience. Currently hold Directorship in Laurus Synthesis Pvt Limited (LSPL)

Key Qualification: Masters in Science



Mr. Ch. Sita Ramaiah
[SVP – Finance](#)

Key Expertise: +20 years of experience in Treasury, Financial reporting, MIS and Taxation. Holds Directorship in LSPL & Laurus Generics GMBH

Key Qualification: Fellow member of Institute of Chartered Accountants of India



Mr. Narasimha Rao Chava
[SVP – Human Resource](#)

Key Expertise: +25 years in the field of administration and Human Resources functions. Holds Directorship in LSPL

Key Qualification: Master's in Arts from Andhra University

ESG Standards & Sustainability | Adopting best practices for better future

- Sustainability approach built in our Core Value Framework to support longer value creation
- Enhanced Process & Focus of Material ESG factors
- **Transparent disclosures** – Leveraged from GRI framework, IIRF & align with SASB guidelines
- Strictly comply With Environmental Protection Law
- Climate risk assessment under progress for setting **science based target by FY23**



Approach

Accreditation

Innovation

Integrity

Knowledge

Excellence

Care

Core Value

Well recognized by multiple agencies including MSCI* (Global leader in ESG Ratings)

- Continued to get **“A” rating by MSCI** - among top 25% of global pharma companies evaluated on ESG risk tolerance
- At Laurus, we **support 14 out of 17 UN SDGs** & encourage all businesses to consider how they may contribute.
- Continue to Refine corporate responsibility strategy to align with the SDGs



Long-term commitments aligned with the following SDGs

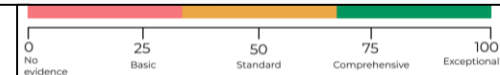
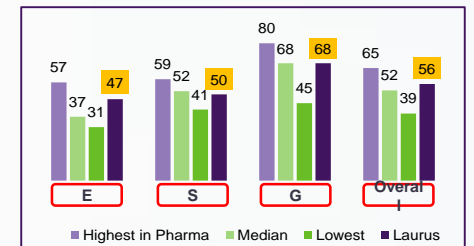


* S&P Global CRISIL Ranking June'21, MSCI Rating Feb'22

External Recognition *



TOP 50%
45 - 53



3

Outlook & Guidance

Outlook FY2023 & Ahead

Business Segments	Outlook & Growth Drivers
<p>Formulations</p>	<ul style="list-style-type: none"> Retain market share gains in ARV portfolio including few potential launches in 2L ART Create niche product pipeline for the developed markets backed by in-house API strength Strong pipeline (US, EU) >US\$45bn mkt opportunity; Diabetic & CV portfolio monetization from FY23 Brownfield expansion – To be operational in coming months
<p>API</p>	<ul style="list-style-type: none"> Enhance positioning on HP APIs & Scaling up of Anti-diabetic, CV & PPI portfolio supported by demand based capacity expansion ARV APIs: Gradual recovery expected while maintain leadership position in current product line and increased developed market supplies
<p>Synthesis</p>	<ul style="list-style-type: none"> Exciting outlook backed by new project delivery, Pipeline expansion & favorable market tailwinds Leverage integrated capability in DS & DP to deepen existing relationship & Win new Clients Building dedicated R&D center (operational FY23/FY24) & 3 Greenfield manufacturing unit (FY24/25) Strengthen presence in Nutraceutical & Cosmeceutical area
<p>Biologics</p>	<ul style="list-style-type: none"> Growth driven by new capacity which came on line in FY22/FY23 & improved Synergies with Parent Future expansion on track to create 1 million liters fermentation capacity Expand the biologics CDMO at scale in the long term

FY 2023 Aspirational Target

Reaffirm US \$1bn Revenues

Healthy EBITDA margins

Operational Excellence + Execution on Strategic Expansion

8 Pillars underpins Laurus Sustainable Growth

- 1 **Research First Approach; Process chemistry skills and Develop cost leadership**
- 2 **One quality standard for all markets & State-of-art Modern manufacturing facilities; comparable to large CMO Players**
- 3 **Impeccable compliance track record; FDA and EMA accepted quality systems**
- 4 **Strong IP Protection & End-to-End integrated capability in CDMO; Clinical phase to commercial scale (DS & DP)**
- 5 **Best Execution won trust from global partners**
- 6 **Transparent practices and High governance standards; Best in industry**
- 7 **Strong and Dynamic leadership team**
- 8 **Healthy financials with >US\$ 150mn CFO (ex-WC), ROCE >25% and Net Debt-to-EBITDA below 1.2x**

Laurus Priorities FY2023

Continued focus on value creation led by growth acceleration and operational excellence

Business

- Deliver on Capex Investment projects to support diversified Long term growth
- Minimize supply chain challenges and accelerate efficiency
- Widen technology portfolio and access new market opportunities
- Focus on talent attraction to support new growth projects

Capital

- Strong Balance sheet and Liquidity to weather unanticipated market conditions
- Committed to efficient capital allocation strategy to build value in long run

Regulatory & Compliance

- Maintain compliance and quality leadership
- Advancing ESG measures



Recognition and Accolades



Great Place to Work

For the third consecutive time in a study conducted by the Great Place to Work® Institute



Golden Peacock Award

For Excellence in Corporate Governance 2020



Most Promising company of Year 2021

Awarded by CNBC-TV18 Indian Business Leader Awards



India Pharma Leader Award

Presented at the 6th edition of the Indian Pharma and Medical Device Awards 2020



Great Place to Work

Featured in the list of India's Best Workplaces in the Biotechnology & Pharmaceuticals category



Great Place to Work

Recognized Dr. Satyanarayana Chava, Founder & CEO as one of India's best Leaders in Times of Crisis 2021



Great Place to Work

Recognized for improving the workplace culture over the years



Business Person of the Year 2021

Awarded by Sakshi Excellence Awards



E&Y, Entrepreneur of the Year 2021

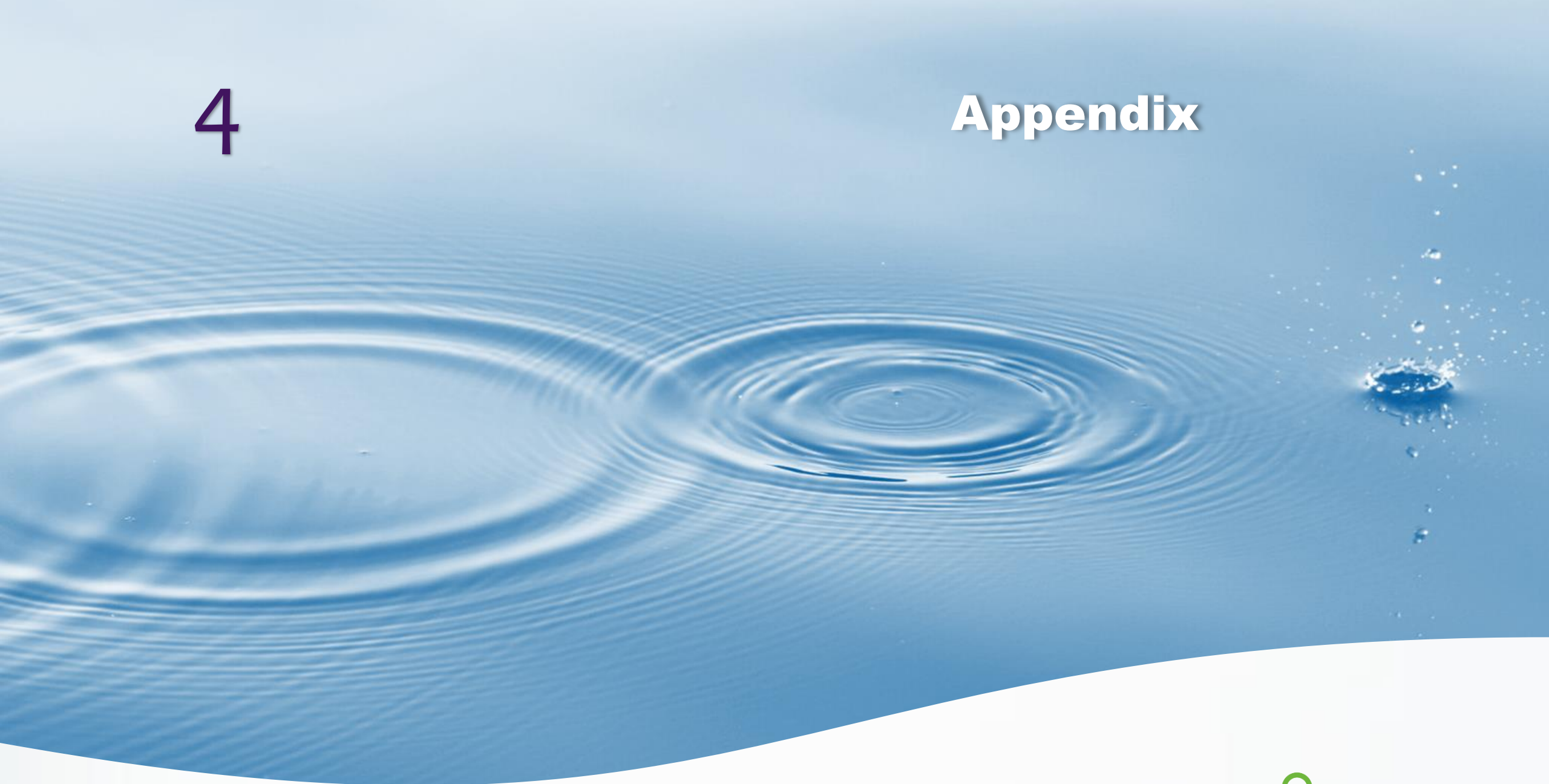
Health Care and Life Sciences Segment



AIMA Award - Emerging Business Leader of the Year 2021

4

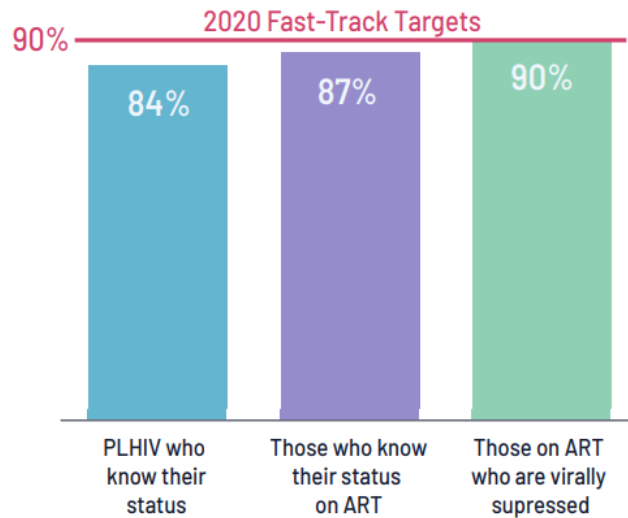
Appendix



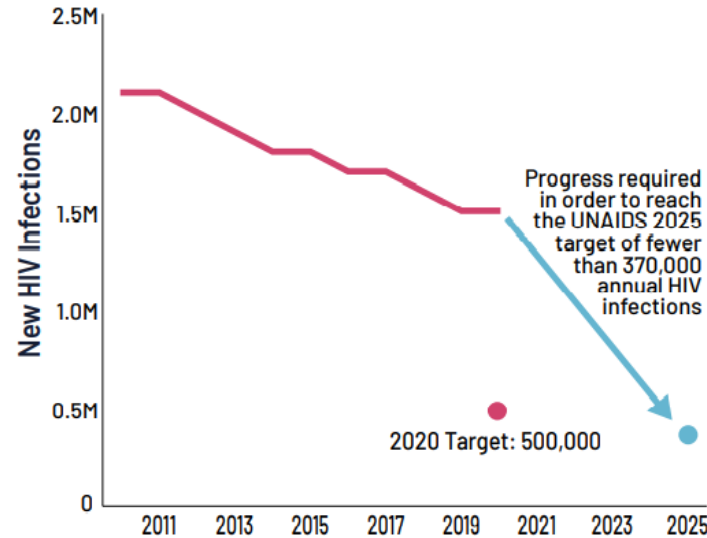
ARV market – Industry Trend (1/2)

Progress on HIV treatment – Moving to 95-95-95 target

- 37.7M People Living with HIV – 75% treatment coverage in 2020, **growing ~8% growth YoY**. ARV market size in GA LMIC at **US\$1.9bn (2020)**
- ~**67%** of 1L adults in GA LMICs **on TLD** by end of 2020
- By 2020, UNAIDS reached 84-87-90 instead of 90-90-90. **UN has adopted a New 95-95-95 target for 2025**



- Progress Toward UNAIDS Targets on HIV Infection**
- New infections were significantly off-track** from global goals. **New set of target and elevated positivity rate implies additional push** to end HIV as a public health threat by 2030



Updated WHO guideline – 2021 KEY FINDINGS



- Emphasize on **Differentiated and integrated service delivery models**; Increasing use of HIV Self-Testing, Increased use of PoC technologies
- Expands Multi-month dispensing (MMD)** recommendations for all patient populations - refill of 90/180 count packs
- Considers **DTG-based regimens as preferred treatment in 1L and 2L PIs** due to clinical benefits, & convenience
- Maintain **TDF as the preferred drug** to combine with DTG/3TC (or FTC) for adults & ABC+3TC for children
- Long-term safety of TAF is unknown hence **No recommendation on using TAF for first-line regimens**
- Injectable ART pose numerous concern** limiting applicability in LMICs

Source: 2021 CHAI HIV Market Report & WHO

CHAI: Clinton Health Access Initiative
GA: Generic-accessible
LMIC: Low- and middle-income country
PoC: Point of Care

TLD: TDF+3TC+DTG

TDF: Tenofovir disoproxil fumarate
ART: Antiretroviral Therapy
3TC: Lamivudine

TAF: Tenofovir alafenamide fumarate

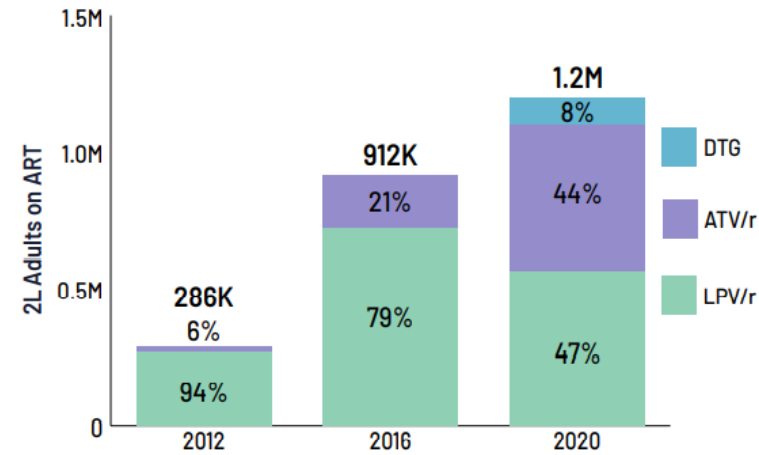
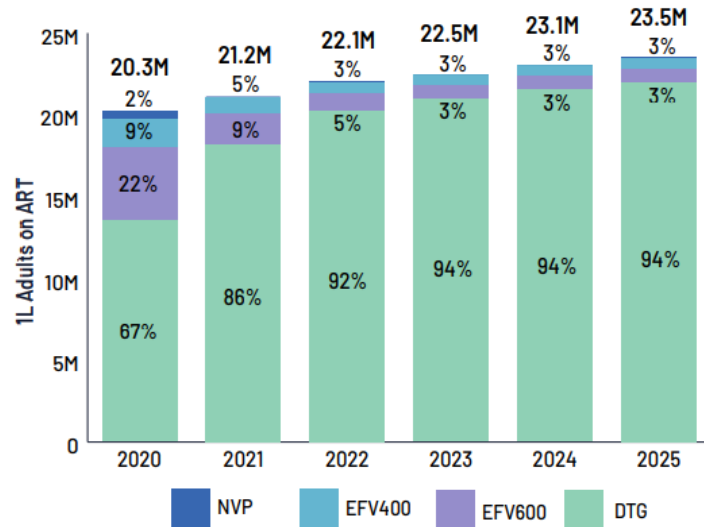
DTG: Dolutegravir
PI: Protease inhibitor
1L: First-line
2L: Second-line

ARV market – Industry Trend (2/2)

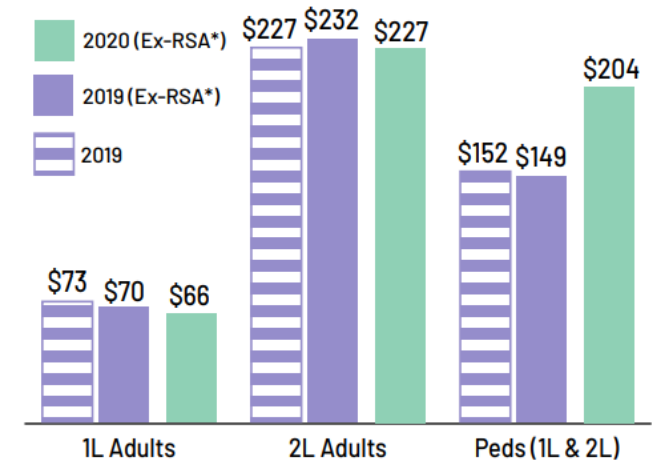
DTG based ART to remain preferred regime by 2025

- By 2023, **DTG based regime share est. to reach 94%**. DTG has better clinical benefits & affordability over Nevirapine, Efavirenz
- TAF will constitute <1% to treat 1L adults (2020-25)** due to Conflicting Clinical benefits of TAF+DTG

- DTG comprised 8% of 2L treatment in 2020. The **share of DTG is expected to rise dramatically** as countries complete 1L transitions & accelerate use in 2L
- Multiple countries planning to Implement Active Switching from PIs to DTG in 2L
- Going ahead – Preferred regime for 2L treatment **DTG > DRV/r > LPV/r**



- Weighted Avg. GA LMIC Regimen Prices**
- Treatment cost declined on New DTG - regimens
- LTAs has been advantage with large buyers
- Increased ART refills for 3-6 months lead to higher global inventories for 2021



*South Africa (RSA) excluded from pricing analysis

Refills - TLD order	2018	2019	2020
30 pack	100%	44%	21%
90 pack + 180 pack		56%	79%

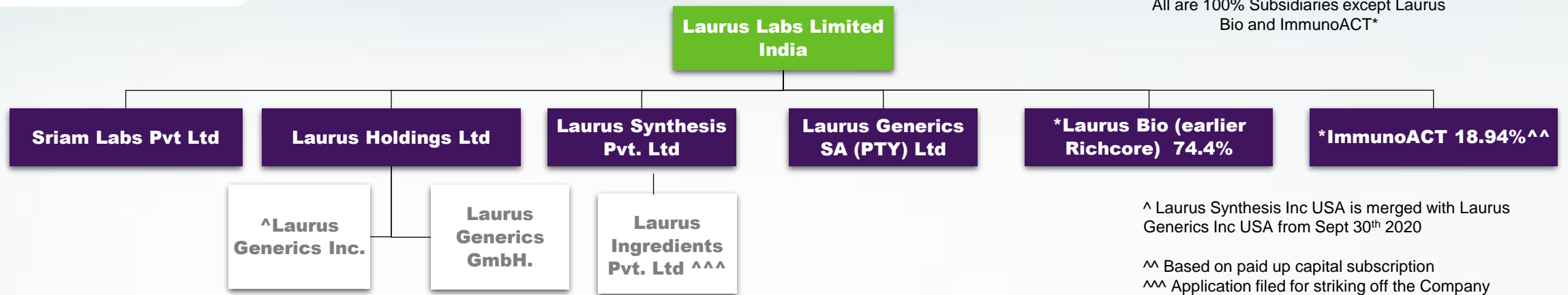
Source: 2021 CHAI HIV Market Report
 GA: Generic-accessible
 LMIC: Low- and middle-income country
 EFV: Efavirenz
 PI: Protease inhibitor

ART: Antiretroviral Therapy
 3TC: Lamivudine
 DTG: Dolutegravir
 LPV/r: Lopinavir/ritonavir
 DRV/r: Darunavir/ritonavir

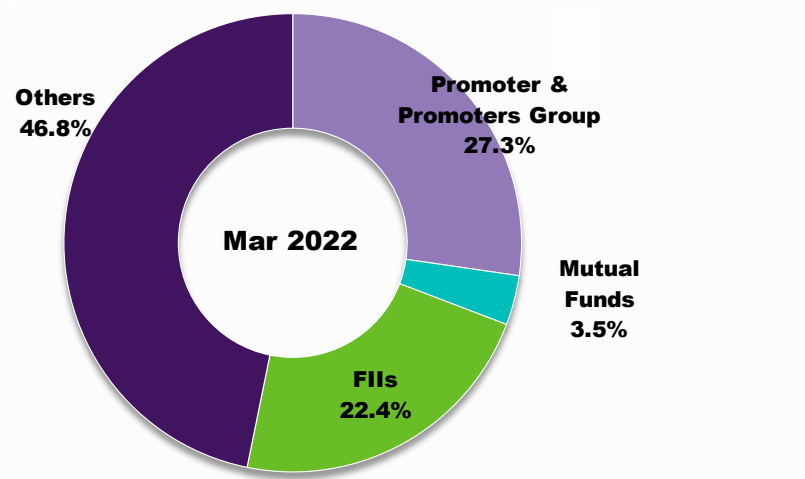
1L: First-line
 2L: Second-line
 LTA: Long Term Agreement

Corporate Structure and Shareholding Details

Corporate Structure



Shareholding Pattern



Top 5 Holders (Institution / Non-Promoter)

Holder	Stake
New World Fund	4.8%
Amansa Holdings	4.1%
SmallCap World Fund	3.4%
Vanguard	2.4%
LIC	2.2%

Conference Call Details

Results conference call on Friday – April 29, 2022 at 11:00 AM IST
Details of the conference call are as follows

Location	Dial-In Details
Conference dial-in Universal Dial-In	+91 22 6280 1342
India Local access Number	+91 22 7115 8243 Available all over India
Singapore	800 101 2045
Hong Kong	800 964 448
USA	1 866 746 2133
UK	0 808 101 1573

OR

Click below to Express Join with Diamond Pass

[Click here to register](#)

About Laurus Labs

Laurus Labs is a fully integrated pharmaceutical and biotechnology company, with a leadership position in generic Active Pharmaceutical Ingredients (APIs) and a major focus on anti-retroviral, Hepatitis C, and oncology drugs. We also develop and manufacture oral solid formulations, provide contract research and manufacturing services (CRAMS) to Global pharma companies, and produce specialty ingredients for nutraceuticals, dietary supplements and cosmeceuticals.

We are passionate about advanced chemistry skills. Our proven expertise in bringing innovative solution, manufacturing efficiencies and unwavering quality focus has won us long-standing relationship with our global customers. Laurus employs 5200+ people, including around 790+ scientists at more than 8 facilities approved by major regulatory agencies USFDA, WHO-Geneva, UK-MHRA etc. During FY2022 Laurus generated over ₹ 4,900 crore in annual revenue and is listed on the BSE (Bombay Stock Exchange) and the NSE (National Stock Exchange) in India. Laurus' proactive stance to conduct business with utmost Transparency, Integrity and Respect for environment & communities have earned it a place in Governance benchmark, Certified Great Place to Work and Rated "A" by leading MSCI ESG Ratings. Corporate Identification No: L24239AP2005PLC047518.

Investor relations contact

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For more information

Please visit our website www.lauruslabs.com



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**Solid Foundation.
Sound Strategy.**