

REGISTERED OFFICE

GRANULES INDIA LTD., 2nd Floor, 3rd Block, My Home Hub,
Madhapur, Hyderabad - 500 081, Telangana, INDIA.
Tel: +91 40 30660000, Fax: +91 40 23115145, mail@granulesindia.com, www.granulesindia.com
CIN: L24110TG1991PLC012471

Date: 9th May 2019

To
National Stock Exchange of India Limited &
BSE Limited.
Scrip Code: NSE- GRANULES; BSE-532482.

Sub: Outcome of 190th Board meeting dated 09th May, 2019.
Ref: Regulation 30 and 33 of the Listing Regulations.


Dear Sir,

The Board of Directors at their meeting has -

1. Approved the Audited financial results (Standalone & Consolidated) for the fourth quarter and financial year ended 31st March, 2019 prepared under Indian Accounting Standards (Ind - AS) along with the Auditor's report thereon;
2. Recommended to the members, a final dividend of 25 paise per share of face value of Re. 1/- each for the financial year 2018-19 representing 25% of paid-up capital in addition to the interim dividend of 75 paise per share paid during the year;
3. Subject to approval of Shareholders, approved the re-appointment of Mr. Krishna Prasad Chigurupati as Managing Director of the Company for a further term of five years with effect from 1st September 2019 since the current term completes on 31st August 2019.
4. Fixed the date of 28th Annual General Meeting on 29th August 2019.
5. Fixed the date of book closure from 23rd August 2019 to 29th August 2019 for the purpose of Annual General Meeting and for the payment of final dividend for the financial year 2018-19.
6. Approved the resignation of Mr. K. Ganesh, Chief Financial Officer of the Company with effect from the closing working hours of May 14, 2019 and the Company is in the process of filling the vacancy.

Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we are enclosing the Audited financial results (Standalone and Consolidated) of the Company for the fourth quarter and year ended 31st March, 2019.

Mr. C. Chaitanya
Hyderabad



We also enclose a copy of the Report of the Statutory Auditors of the Company, as required under Regulation 33 of the Listing Regulations and press release.

We hereby confirm and declare that the statutory auditors of the Company, B S R & Associates LLP, Chartered Accountants registered vide Firm Registration No. 116231W/W-100024 have in their report issued an unmodified opinion on the standalone and consolidated financial results of the Company for the financial year ended March 31, 2019.

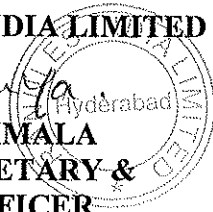
The meeting of the Board of Directors of the Company commenced at 1.30 P.M and concluded at 2.45 P.M.

Request you to take the above information on record.

Thanking You.
Yours faithfully,

For GRANULES INDIA LIMITED

Chaitanya Tummala
CHAITANYA TUMMALA
(COMPANY SECRETARY &
COMPLIANCE OFFICER



Encl: As above

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City
Orwell, B Wing, 6th Floor, Unit-3
Sy. No. 83/1, Plot No. 2, Raidurg
Hyderabad-500081, India.

Telephone : +91 40 7182 2000
Fax : +91 40 7182 2399

Independent Auditor's Report on the Standalone Annual Financial results of Granules India Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Granules India Limited

We have audited the accompanying annual financial results ('Statement') of Granules India Limited ('the Company') for the year ended 31 March 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Audit report (continued)

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

for B S R & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 116231W/ W-100024



Sriram Mahalingam

Partner

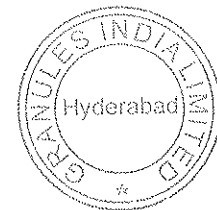
Membership No:049642

Place: Hyderabad

Date: 09 May 2019

Statement of Standalone Audited Results for the year ended March 31, 2019

Sl No.	Particulars	Quarter ended			Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited (Refer note- 6)	Un-Audited	Audited (Refer note- 6)	Audited	Audited
	Income					
1	Revenue from operations (Refer note 4)	56,099.67	58,115.35	47,333.31	209,843.26	165,386.92
2	Other income	151.21	550.14	1,344.71	2,848.91	2,377.13
3	Total income (1+2)	56,250.88	58,665.49	48,678.02	212,692.17	167,764.05
	Expenses					
	(a) Cost of materials consumed	34,024.78	34,561.50	27,647.02	131,733.38	89,020.17
	(b) Changes in inventories of work in progress and finished goods	(1,024.03)	2,095.64	995.36	(6,701.53)	1,289.37
	(c) Excise duty on sales	-	-	-	-	722.60
	(d) Employee benefits expense	4,260.84	4,153.30	3,815.03	16,699.57	14,792.40
	(e) Finance costs	680.24	744.29	618.31	2,836.02	3,292.70
	(f) Depreciation/ amortisation expense	2,313.76	2,311.64	2,034.54	9,077.21	7,591.64
	(g) Other expenses	9,943.85	8,768.59	8,432.24	34,876.84	30,209.88
	Total expenses	50,199.44	52,634.96	43,542.50	188,521.49	146,918.76
5	Profit before exceptional items and tax (3-4)	6,051.44	6,030.53	5,135.52	24,170.68	20,845.29
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5-6)	6,051.44	6,030.53	5,135.52	24,170.68	20,845.29
8	Tax expense					
	a) Current tax	1,610.67	2,182.51	1,443.69	8,192.27	6,389.75
	b) Deferred tax	305.07	(161.35)	273.54	(205.64)	539.35
	Total tax expense	1,915.74	2,021.16	1,717.23	7,986.63	6,929.10
9	Profit for the period (7-8)	4,135.70	4,009.37	3,418.29	16,184.05	13,916.19
10	Other Comprehensive income (net of tax)					
	(a) (i) Items that will not be reclassified to profit or loss	(104.92)	-	181.30	(104.92)	181.30
	(i) income tax on (i) above	36.66	-	(62.74)	36.66	(62.74)
	(b) (i) Items that will be reclassified to profit or loss	1,352.00	3,029.00	(2,068.98)	1,870.87	(2,068.98)
	(ii) income tax on (i) above	(472.45)	(1,058.45)	722.98	(653.76)	722.98
	Total Other Comprehensive income, net of tax	811.29	1,970.55	(1,227.44)	1,148.85	(1,227.44)
11	Total Comprehensive Income for the period (9+10)	4,946.99	5,979.92	2,190.85	17,332.90	12,688.75
12	Paid-up equity Share Capital (Face Value of Re.1/- per share)	2,542.48	2,542.48	2,538.38	2,542.48	2,538.38
13	Other equity				139,781.03	125,281.43
14	Earnings per Share (Face value Re. 1/- each) (not Annualised)					
	(a) Basic (in Rs.)	1.63	1.58	1.35	6.37	5.76
	(b) Diluted (in Rs.)	1.62	1.57	1.34	6.35	5.74



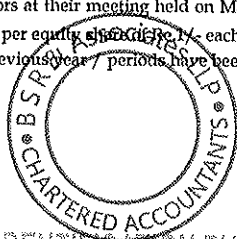
FOR IDENTIFICATION PURPOSE ONLY

Sl. No.	Particulars	March 31, 2019	March 31, 2018
		Audited	Audited
I	ASSETS		
	Non-current assets		
	a) Property, plant and equipment	63,265.57	58,854.11
	b) Capital work-in-progress	30,874.48	27,103.91
	c) Other Intangible assets	6,729.41	7,161.36
	d) Intangible assets under development	2,428.38	1,498.71
	e) Financial assets		
	i) Investments	50,646.30	7,511.58
	ii) Loans	6,545.08	42,686.39
	f) Other non-current assets	1,056.93	1,213.74
	Total non-current assets	161,546.15	146,029.80
	Current assets		
	a) Inventories	31,413.51	22,735.65
	b) Financial assets		
	i) Trade receivables	70,420.94	69,291.05
	ii) Cash and cash equivalents	5,642.03	8,980.94
	iii) Bank balances other than Cash and cash equivalents above	601.59	760.34
	iv) Loans	49.10	20.36
	v) Other financial assets	34.07	36.55
	c) Other current assets	12,729.67	16,025.04
	Total current assets	120,890.91	117,849.93
	TOTAL ASSETS	282,437.06	263,879.73
II	EQUITY AND LIABILITIES		
	Equity		
	a) Equity share capital	2,542.48	2,538.38
	b) Other equity	139,781.03	125,281.43
	Total equity	142,323.51	127,819.81
	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	i) Borrowings	47,878.25	43,313.02
	b) Provisions	1,258.07	770.05
	c) Deferred tax liabilities (net)	6,693.25	6,281.80
	Total non-current liabilities	55,829.57	50,364.87
	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	45,420.61	52,509.95
	ii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	371.45	413.27
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	27,317.78	25,640.91
	iii) Other financial liabilities	9,631.22	5,701.22
	b) Other current liabilities	1,023.35	588.75
	c) Provisions	433.83	267.13
	d) Current tax liabilities (net)	85.74	573.82
	Total current liabilities	84,283.98	85,695.05
	Total Liabilities	140,113.55	136,059.92
	TOTAL EQUITY AND LIABILITIES	282,437.06	263,879.73

- The above audited financial results for the quarter and year ended March 31, 2019 have been reviewed by the Audit Committee on May 09, 2019 and approved by the Board of Directors at their meeting held on May 09, 2019.
- The standalone audited financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Ind AS 115 "Revenue from Contract with Customers" is mandatory for reporting periods beginning on or after April 1, 2018 and replaces the existing revenue recognition requirements. Based on management assessment, the adoption of the standard did not have any material impact to the financial results of the company.
- Post implementation of Goods and Service Tax ("GST") with effect from July 01, 2017, revenue from operations is disclosed net of GST. For the periods prior to July 01, 2017, the excise duty amount was recorded as part of revenue with a corresponding amount recorded as expense. Accordingly, revenue from operations for the year ended March 31, 2019 are not comparable with those of the previous period presented. Following additional information is being provided to facilitate such comparison :

Particulars	Rs in lakhs				
	Quarter ended			Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
i) Revenue from Operations	56,099.67	58,115.35	47,333.31	209,843.26	165,386.92
ii) Excise duty	-	-	-	-	722.60
iii) Revenue from Operations (i-ii)	56,099.67	58,115.35	47,333.31	209,843.26	166,109.52

- The Company operates in one reportable business segment of Pharmaceutical products including ingredients and intermediaries.
- The figures for the quarters ended March 31, 2019 and March 31, 2018 are the balancing numbers between audited figures in respect of the full financial years and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which are subjected to limited review.
- The Board of Directors at their meeting held on May 09, 2019 have recommended final dividend of 25 paise per equity share of Re.1/- each in addition to interim dividend of 75 paise per equity share of Re.1/- each paid during the year.
- The figures of the previous year / periods have been regrouped / reclassified, wherever considered necessary to correspond with the current period's classification / disclosure.



for and on behalf of the Board

 Krishna Prasad Chigurupati
 Chairman and Managing Director

Place : Hyderabad
 Date : May 09, 2019

FOR IDENTIFICATION PURPOSE ONLY

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City
Orwell, B Wing, 6th Floor, Unit-3
Sy. No. 83/1, Plot No. 2, Raidurg
Hyderabad-500081, India.

Telephone : +91 40 7182 2000
Fax : +91 40 7182 2399

Independent Auditor's Report on the Consolidated Annual Financial results of Granules India Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Granules India Limited

We have audited the annual consolidated financial results ('Statement') of Granules India Limited ('the Company') and its subsidiaries, associate and joint venture listed in Annexure -I (collectively "the Group") for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These consolidated annual financial results have been prepared from consolidated annual financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of two subsidiaries incorporated outside India included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs.74,084.22 Lakhs as at 31 March 2019 as well as the total revenue of Rs.56,842.14 Lakhs for the year ended 31 March 2019. The consolidated financial results also include the Group's share of net profit (and other comprehensive income) of Rs.4,805.48 Lakhs for the year ended 31 March 2019 in respect of its one associate and one joint venture. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors. Our opinion is not modified in respect of this matter.

1

Audit report *(continued)*

The financial statement/financial information of one subsidiary, whose financial statement/financial information reflect total assets of Rs. 17.47 lakhs as at 31 March 2019 and total revenues of Nil for the year ended on that date, as considered in the consolidated financial statements, have not been audited either by us or by other auditors. This unaudited financial statement/financial information have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial statement / financial information. In our opinion and according to the information and explanations given to us by the Management, this financial statement/financial information is not material to the Group.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements and on other information of the subsidiaries, associates and joint ventures and joint operations as aforesaid, these consolidated annual financial results:

- (i) include the annual financial results of the following entities (list of entities included in consolidation);
- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

for B S R & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 116231W/ W-100024



Sriram Mahalingam

Partner

Membership No:049642

Place: Hyderabad

Date: 09 May 2019

Audit report (continued)

Annexure – I

The Statement includes the results of the following entities:

Subsidiaries:

Granules USA Inc. (USA)
Granules Pharmaceutical Inc. (USA)
Granules Europe Limited (UK)

Associate:

Hubei Granules-Bioclause Pharmaceutical Co. Ltd. (China)

Joint Venture:

Granules Omnicem Private Limited (India)

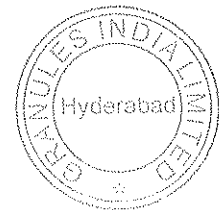


Statement of Consolidated Audited Results for the year ended March 31, 2019

SI No.	Particulars	Quarter ended			Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited (Refer note- 7)	Un-Audited	Audited (Refer note- 7)	Audited	Audited
	Income					
1	Revenue from operations (Refer note 5)	61,331.62	63,177.77	50,381.93	227,919.77	169,184.83
2	Other income	188.19	587.63	967.20	2,668.26	1,084.27
3	Total income (1+2)	61,519.81	63,765.40	51,349.13	230,588.03	170,269.10
	4 Expenses					
	(a) Cost of materials consumed	35,762.49	33,767.79	28,173.47	133,897.31	90,290.48
	(b) Changes in inventories of work in progress and finished goods	(2,606.82)	2,147.45	2,799.68	(8,341.09)	(658.34)
	(c) Excise duty on sales	-	-	-	-	722.60
	(d) Employee benefits expense	5,133.78	5,363.36	4,238.52	20,982.44	16,521.21
	(e) Finance costs	684.57	747.53	620.73	2,846.07	3,305.98
	(f) Depreciation/amortisation expense	2,741.84	2,700.91	2,040.52	10,548.34	7,620.20
	(g) Other expenses	13,281.48	10,568.96	10,807.26	42,977.34	34,466.81
	Total expenses	54,997.34	55,296.00	48,680.18	202,910.41	152,268.94
	Profit before share of profit from joint venture & associate, exceptional items and tax (3-4)	6,522.47	8,469.40	2,668.95	27,677.62	18,000.16
6	Share of Profit of joint venture and associate, net of tax	1,899.71	208.56	324.71	4,874.32	1,598.81
7	Profit before exceptional items and tax (5+6)	8,422.18	8,677.96	2,993.66	32,551.94	19,598.97
8	Exceptional items	-	-	-	-	-
9	Profit before tax (7-8)	8,422.18	8,677.96	2,993.66	32,551.94	19,598.97
10	Tax expense					
	a) Current tax	1,610.67	2,182.51	1,427.92	8,192.27	6,593.71
	b) Deferred tax	407.84	463.89	(478.10)	718.82	(253.86)
	Total tax expense	2,018.51	2,646.40	949.82	8,911.09	6,339.85
11	Profit for the period (9-10)	6,403.67	6,031.56	2,043.84	23,640.85	13,259.12
12	Other Comprehensive income (net of tax)					
	(a) (i) items that will not be reclassified to profit or loss	(105.56)	-	184.39	(105.56)	184.39
	(ii) income tax on (i) above	36.66	-	(62.74)	36.66	(62.74)
	(b) (i) items that will be reclassified to profit or loss	1,113.41	630.40	(856.23)	2,099.81	(741.14)
	(ii) income tax on (i) above	(547.17)	(1,058.45)	722.98	(728.48)	722.98
	Total Other Comprehensive income, net of tax	497.34	(428.05)	(11.60)	1,302.43	103.49
13	Total Comprehensive income for the period (11+12)	6,901.01	5,603.51	2,032.24	24,943.28	13,362.61
14	Paid-up equity Share Capital (Face Value of Re.1/- per share)	2,542.48	2,542.48	2,538.38	2,542.48	2,538.38
15	Other equity				150,404.83	127,879.21
16	Earnings per Share (Face value Re. 1/- each) (not Annualised)					
	(a) Basic (in Rs.)	2.52	2.37	0.81	9.30	5.49
	(b) Diluted (in Rs.)	2.51	2.36	0.80	9.28	5.47



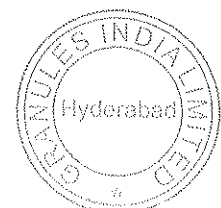
FOR IDENTIFICATION PURPOSE ONLY



Statement of Assets and Liabilities :

Sl.No.	Particulars	Rs in Lakhs	
		As at March 31, 2019 Audited	As at March 31, 2018 Audited
I	ASSETS		
	Non-current assets		
	a) Property, plant and equipment	74,755.69	70,079.04
	b) Capital work-in-progress	32,349.96	29,007.22
	c) Other Intangible assets	19,669.12	7,593.92
	d) Intangible assets under development	17,245.19	22,444.39
	e) Financial assets		
	i) Investments	21,042.07	15,655.87
	ii) Loans	1,692.61	2,113.39
	f) Deferred tax assets	422.70	695.12
	g) Current tax assets (net)	169.26	45.72
	h) Other non-current assets	2,710.55	1,431.43
	Total non-current assets	170,057.15	149,066.10
	Current assets		
	a) Inventories	38,421.25	27,994.56
	b) Financial assets		
	i) Trade receivables	67,354.24	62,825.11
	ii) Cash and cash equivalents	8,302.43	10,803.28
	iii) Bank balances other than Cash and cash equivalents above	601.59	760.34
	iv) Loans	315.43	62.57
	v) Other financial assets	51.68	115.16
	c) Other current assets	13,177.55	16,095.55
	Total current assets	128,224.17	118,656.57
	TOTAL ASSETS	298,281.32	267,722.67
II	EQUITY AND LIABILITIES		
	Equity		
	a) Equity share capital	2,542.48	2,538.38
	b) Other equity	150,404.83	127,879.21
	Total equity	152,947.31	130,417.59
	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	i) Borrowings	47,878.25	43,313.02
	b) Provisions	1,258.07	770.05
	c) Deferred tax liabilities (net)	6,549.49	5,430.88
	Total non-current liabilities	55,685.81	49,513.95
	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	45,420.61	52,509.95
	ii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	371.45	413.27
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	31,976.29	27,021.51
	iii) Other financial liabilities	10,194.84	6,117.44
	b) Other current liabilities	1,165.44	866.64
	c) Provisions	433.83	267.13
	d) Current tax liabilities (net)	85.74	595.19
	Total current liabilities	89,648.20	87,791.13
	Total liabilities	145,334.01	137,305.08
	TOTAL EQUITY AND LIABILITIES	298,281.32	267,722.67

- The above audited financial results for the quarter and year ended March 31, 2019 have been reviewed by the Audit Committee on May 09, 2019 and approved by the Board of Directors at their meeting held on May 09, 2019.
- The consolidated audited financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The subsidiaries, joint venture and associate companies considered for the consolidated financial statements as on March 31, 2019 are Granules USA Inc., Granules Pharmaceuticals Inc., Granules Europe Limited (together known as "Subsidiaries") and Hubei Granules Biocause Pharmaceutical Co. Ltd.(known as "associate") and Granules Omnicem Pvt Ltd (known as "joint venture").
- Ind AS 115 "Revenue from Contract with Customers" is mandatory for reporting periods beginning on or after April 1, 2018 and replaces the existing revenue recognition requirements. Based on management assessment, the adoption of the standard did not have any material impact to the financial results of the company.



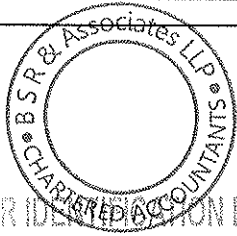
FOR IDENTIFICATION PURPOSE ONLY

the excise duty amount was recorded as part of revenue with a corresponding amount recorded as expense. Accordingly, revenue from operations for the year ended March 31, 2019 are not comparable with those of the previous period presented. Following additional information is being provided to facilitate such comparison :


Particulars	Rs in lakhs				
	Quarter ended			Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
i) Revenue from Operations	61,331.62	63,177.77	50,381.93	227,919.77	169,184.83
ii) Excise duty	-	-	-	-	722.60
iii) Revenue from Operations (i-ii)	61,331.62	63,177.77	50,381.93	227,919.77	168,462.23

- 6 The Company operates in one reportable business segment of Pharmaceutical products including ingredients and intermediaries.
- 7 The figures for the quarters ended March 31, 2019 and March 31, 2018 are the balancing numbers between audited figures in respect of the full financial years and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which are subjected to limited review.
- 8 The Board of Directors at their meeting held on May 09, 2019 have recommended final dividend of 25 paise per equity share of Re.1/- each in addition to interim dividend of 75 paise per equity share of Re.1/- each paid during the year.
- 9 The figures of the previous year / periods have been regrouped / reclassified, wherever considered necessary to correspond with the current period's classification / disclosure.
- 10 Standalone Results for the quarter / year ended are as under -

Particulars	Rs in lakhs				
	Quarter ended			Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Audited	Un-Audited	Audited	Audited	Audited
Revenue from Operations	56,099.67	58,115.35	47,333.31	209,843.26	165,386.92
Profit Before Tax	6,051.44	6,030.53	5,135.52	24,170.68	20,845.29
Profit After Tax	4,135.70	4,009.37	3,418.29	16,184.05	13,916.19



FOR INTERNAL USE ONLY

for and on behalf of the Board


Krishna Prasad Chigurupati
 Chairman and Managing Director

Place: Hyderabad
 Date : May 09, 2019