



**Contacts:**

Neuland Laboratories Ltd.  
Viswanathan NS  
Chief Financial Officer  
+91 40 30211600  
[NSViswanathan@neulandlabs.com](mailto:NSViswanathan@neulandlabs.com)

U.S. Media  
BLL Partners/Brandwidth Solutions  
Barbara Lindheim  
+1 212 584-2276  
[blindheim@blbipartners.com](mailto:blindheim@blbipartners.com)

India Media  
Concept PR  
Geeta Fadnavis  
+91 98 49256292  
[geeta@conceptpr.com](mailto:geeta@conceptpr.com)

**NEULAND LABS REPORTS FINANCIAL RESULTS FOR FISCAL YEAR 2014**

**—Improving Product Mix Fueled 95% Increase in Net Profits Year-Over-Year—**

**Hyderabad, India – May 9, 2014** – Neuland Laboratories Ltd., (NSE:NEULANLAB; BSE-Scrip Code:524558) a pharmaceutical manufacturer providing [active pharmaceutical ingredients](#) (APIs), complex intermediates and [contract manufacturing](#) services to customers located in 85 countries, today announced financial results for the 2014 fiscal year (FY) ended March 31, 2014.

“This year marks the 30<sup>th</sup> anniversary of the launch of Neuland Labs, and in October we were honored to be awarded a 2013 CMO Regulatory Leadership Award, reflecting our long-standing commitment to quality and regulatory excellence,” said Dr. D.R. Rao, Chairman and Managing Director of Neuland Labs. “We also achieved a notable milestone just after the end of the fiscal year with the inauguration of our dedicated manufacturing facility established in collaboration with API Corp. (APIC), a healthcare unit of Mitsubishi Chemical Holdings Group.”

Revenues for FY 2014 were \$76.8 million (4.69 billion INR\*) compared to FY 2013 revenues of \$85.4 million (4.64 billion INR), a marginal increase of 1.1%.

Neuland reported FY 2014 EBITDA of \$11.9 million (728 million INR), compared to EBITDA of \$11.3 million (614.5 million INR) in FY 2013, an increase of 18.5%.

After-tax profits in FY 2014 were \$4.4 million (266.7 million INR), compared to after-tax profits in FY 2013 of \$2.5 million (136.4 million INR), an increase of more than 95%.

“Our ongoing efforts to reduce costs and increase profitability continued to produce positive results in FY 2014, and we are pleased to again report record profits for the year,” commented Sucheth R. Davuluri, Chief Executive Officer of Neuland Labs. “In the new fiscal year, we intend to continue our programs aimed at achieving greater efficiencies in our manufacturing operations, along with initiatives to further strengthen our product mix by focusing on higher margin products and services while growing our top-line revenues.”

For Neuland’s complete FY 2014 and 2013 financial data, visit <http://neulandlabs.com/about/financials.html>

\* = Indian rupees. All percentages are based on Neuland’s INR-denominated results.

**About Neuland Labs**

For 30 years, Neuland Labs has been at the forefront of manufacturing APIs through its cGMP manufacturing facilities, working with customers in 85 countries. Neuland Labs has developed more than 300 processes and 60 APIs, and it has filed more than 45 US drug master files (DMFs) and a total of more than 400 DMFs in the European Union and other countries. Its manufacturing facilities are inspected and approved by the US FDA and other leading regulatory agencies. Its record of quality manufacturing and reliability is highlighted by cGMP certifications that include the FDA, TGA, EDQM, German Health Authority, ISO 14001, ISO 27001 and OHSAS 18001. For more information, visit [www.NeulandLabs.com](http://www.NeulandLabs.com).

**Disclaimer:** Neuland Laboratories Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an offer on a rights basis of its equity shares and has filed a draft letter of offer dated March 26, 2014 with the Securities and Exchange Board of India (“SEBI”) and with the Stock Exchanges and is available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) and the website of the Lead Manager at [www.sbicaps.com](http://www.sbicaps.com).