

**Neuland**

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**NEULAND LABORATORIES LIMITED**

Registered Office : Sanali Info Park, 'A' Block, Ground Floor, 8-2-120/113, Road No. 2, Banjara Hills, Hyderabad - 500034

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014****PART - I**

Amount in ₹ Lacs

Sl. No.	Particulars	STANDALONE				CONSOLIDATED	
		Quarter Ended 31.03.2014 (Audited)	Quarter Ended 31.12.2013 (Unaudited)	Quarter Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)
<b>1</b>	<b>Income from Operations</b>						
	(a) Net Sales / Income from Operations						
	Exports	8,497.36	9,340.22	6,887.36	35,336.73	33,230.89	33,336.73
	Domestic	2,428.89	3,742.56	4,074.17	11,232.60	12,827.76	12,827.76
	<b>Total</b>	<b>10,926.25</b>	<b>13,082.78</b>	<b>10,961.53</b>	<b>46,569.33</b>	<b>46,058.65</b>	<b>46,569.33</b>
	(b) Other Operating Income	116.09	72.01	84.19	341.48	331.88	343.63
	<b>Total Income from Operations (Net)</b>	<b>11,042.34</b>	<b>13,154.79</b>	<b>11,045.72</b>	<b>46,910.81</b>	<b>46,390.53</b>	<b>46,912.96</b>
<b>2</b>	<b>Expenses</b>						
	(a) Consumption of Raw Materials	5,986.13	6,484.06	5,988.88	24,644.22	27,260.62	24,644.22
	(b) Changes in inventories of finished goods and work in process	(348.64)	313.64	262.66	12.80	(344.96)	12.80
	(c) Employee Benefit Expense	942.66	827.77	972.82	3,625.51	3,488.27	4,174.50
	(d) Depreciation	390.14	367.48	356.63	1,493.86	1,462.29	1,493.86
	(e) Manufacturing Expenses	1,312.83	1,369.94	1,250.19	4,842.24	4,584.40	4,842.24
	(f) Other Expenses	1,358.80	2,225.60	1,328.62	6,151.12	4,932.76	5,588.76
	<b>Total Expenses</b>	<b>9,641.92</b>	<b>11,588.49</b>	<b>10,159.80</b>	<b>40,769.75</b>	<b>41,383.38</b>	<b>40,756.38</b>
<b>3</b>	<b>Profit from Operations before Foreign Exchange (gain) / loss and Finance Costs (1-2)</b>	<b>1,400.42</b>	<b>1,566.30</b>	<b>885.92</b>	<b>6,141.06</b>	<b>5,007.15</b>	<b>6,156.58</b>
<b>4</b>	<b>Foreign Exchange (gain) / loss (Net)</b>	<b>(28.50)</b>	<b>1.38</b>	<b>(47.09)</b>	<b>354.94</b>	<b>324.60</b>	<b>314.93</b>
<b>5</b>	<b>Profit from Operations before Finance Costs (3-4)</b>	<b>1,428.92</b>	<b>1,564.92</b>	<b>933.01</b>	<b>5,786.12</b>	<b>4,682.55</b>	<b>5,820.12</b>
<b>6</b>	<b>Finance Costs</b>	<b>547.82</b>	<b>595.20</b>	<b>649.38</b>	<b>2,363.76</b>	<b>3,133.00</b>	<b>2,364.77</b>
<b>7</b>	<b>Profit / (Loss) before Tax (5-6)</b>	<b>881.10</b>	<b>969.72</b>	<b>283.63</b>	<b>3,422.36</b>	<b>1,549.55</b>	<b>3,455.35</b>
<b>8</b>	<b>Tax Expense</b>						
	(a) Current tax	190.60	207.90	58.39	716.70	301.85	727.72
	(b) Deferred Tax	22.28	286.94	340.20	755.61	418.75	768.95
	(c) MAT Credit entitlement	(190.60)	(207.90)	(535.05)	(716.70)	(535.05)	(716.70)
<b>9</b>	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>858.82</b>	<b>682.78</b>	<b>420.09</b>	<b>2,666.75</b>	<b>1,364.00</b>	<b>2,675.38</b>
<b>10</b>	<b>Minority Interest</b>	-	-	-	-	(5.35)	(4.39)
<b>11</b>	<b>Net Profit / (Loss) after taxes and minority interest (9-10)</b>	<b>858.82</b>	<b>682.78</b>	<b>420.09</b>	<b>2,666.75</b>	<b>1,364.00</b>	<b>2,680.73</b>
<b>12</b>	<b>Paid-up Equity Share Capital (Face Value ₹10 per share)</b>	<b>772.63</b>	<b>771.56</b>	<b>771.56</b>	<b>772.63</b>	<b>771.56</b>	<b>771.56</b>
<b>13</b>	<b>Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year</b>				<b>11,392.57</b>	<b>8,983.62</b>	<b>11,531.35</b>
<b>14</b>	<b>Earnings per Share (EPS) (in ₹)</b>						
	(a) Basic	11.22	8.92	5.49	34.87	17.84	35.06
	(b) Diluted	11.22	8.92	5.49	34.86	17.82	35.04



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Unit-1 : Survey No: 474, 347, 490/2, 488G &amp; 489A, Bonthapally (V), Veerabhadraswamy Temple Road, Jinnaram (M), Medak Dist - 502313 AP, India, Tel : 08458-392724

Unit-2 : IDA, Pashamylaram, Isnapur Village, Patancheru (M), Medak Dist - 502 319 AP, India, Tel : 08455-302145

**CIN: L85195AP1984PLCOO4393**



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PART - II

Sl. No.	Particulars	STANDALONE				CONSOLIDATED	
		Quarter Ended 31.03.2014 (Audited)	Quarter Ended 31.12.2013 (Unaudited)	Quarter Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)
<b>A</b>	<b>PARTICULARS OF SHARE HOLDING</b>						
1	Public Shareholding						
	(a) Number of Shares	38,22,899	38,17,199	38,17,199	38,22,899	38,17,199	38,22,899
	(b) Percentage of Shareholding	49.94%	49.93%	49.93%	49.94%	49.93%	49.94%
2	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	-Number of Shares	2,00,000	2,00,000	2,00,000	2,00,000	2,00,000	2,00,000
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	5.22%	5.22%	5.22%	5.22%	5.22%	5.22%
	-Percentage of Shares (as a % of the total share capital of the Company)	2.61%	2.62%	2.62%	2.61%	2.62%	2.61%
	(b) Non-encumbered						
	-Number of Shares	36,32,779	36,27,779	36,27,779	36,32,779	36,27,779	36,32,779
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	94.78%	94.78%	94.78%	94.78%	94.78%	94.78%
	-Percentage of Shares (as a % of the total share capital of the Company)	47.45%	47.45%	47.45%	47.45%	47.45%	47.45%

B INVESTOR COMPLIANTS

Particulars	Quarter Ended 31.03.2014
Pending at the beginning of the quarter	0
Received during the quarter	3
Disposed off during the quarter	3
Remaining unresolved at the end of the quarter	0

NOTES:

- The above audited financial results have been reviewed by the Audit Committee at their meeting held on May 8, 2014, and approved and taken on record at the Board of Directors meeting held on May 9, 2014.
- The Board of Directors at their meeting held on May 9, 2014 have recommended a dividend of 30% (including a special dividend of 15%) at ₹ 3 per share on face value of ₹ 10 each aggregating to ₹ 266.93 lacs including dividend distribution tax for the financial year 2013-2014.
- EPS for the quarters is not annualised.
- The Company's operations are predominantly related to the manufacture of Active Pharmaceutical Ingredients (API). As such there is only one primary reportable segment as per Accounting Standard - AS 17 "Segment Reporting".
- The Board had on January 21, 2014, issued and allotted 10,700 fully paid up equity shares of a face value of ₹10 each, to eligible employees pursuant to exercise of stock options granted under Employee Stock Option Scheme, 2008.



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6 The statement of assets and liabilities is as follows:

Amount in ₹ Lacs

Sl No	Particulars	STANDALONE		CONSOLIDATED	
		As on 31.03.2014 (Audited)	As on 31.03.2013 (Audited)	As on 31.03.2014 (Audited)	As on 31.03.2013 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	Shareholders' Funds				
	(a) Share Capital	772.63	771.56	772.63	771.56
	(b) Reserves and Surplus	11,487.19	9,086.75	11,625.97	9,211.55
		12,259.82	9,858.31	12,398.60	9,983.11
2	Non-current Liabilities				
	(a) Long-term Borrowings	3,387.00	5,111.03	3,387.00	5,111.03
	(b) Deferred Tax Liability	1,026.35	270.74	1,039.55	270.74
	(c) Other Long-term Liabilities	293.00	333.00	293.00	333.00
	(d) Long-term Provisions	513.88	470.50	513.88	470.50
		5,220.23	6,185.27	5,233.43	6,185.27
4	Minority Interest	-	-	26.00	31.35
5	Current Liabilities				
	(a) Short-term Borrowings	13,961.62	13,246.57	13,961.62	13,267.72
	(b) Trade Payables	7,960.81	8,148.67	8,013.84	8,202.01
	(c) Other Current Liabilities	5,907.91	4,262.41	5,667.61	4,045.82
	(d) Short-term Provisions	1,537.11	765.19	1,564.48	783.20
		29,367.45	26,422.84	29,207.55	26,298.75
	<b>TOTAL</b>	<b>46,847.50</b>	<b>42,466.42</b>	<b>46,865.58</b>	<b>42,498.48</b>
<b>B</b>	<b>ASSETS</b>				
1	Non-current Assets				
	(a) Fixed Assets	16,541.51	17,121.22	16,541.51	17,121.22
	(b) Non-current Investments	764.41	764.08	736.37	736.04
	(c) Long-term Loans and Advances	2,137.88	1,115.73	2,121.33	1,099.34
	(d) Other Non-current Assets	745.71	809.44	745.71	809.44
		20,189.51	19,810.47	20,144.92	19,766.04
2	Current Assets				
	(a) Inventories	9,341.74	9,216.85	9,341.74	9,216.85
	(b) Trade Receivables	11,659.32	9,849.50	11,659.32	9,849.50
	(c) Cash and Bank Balances	28.86	28.47	67.40	118.08
	(d) Short-term Loans and Advances	3,504.21	2,579.81	3,528.34	2,565.71
	(e) Other Current Assets	2,123.86	981.32	2,123.86	982.30
		26,657.99	22,655.95	26,720.66	22,732.44
	<b>TOTAL</b>	<b>46,847.50</b>	<b>42,466.42</b>	<b>46,865.58</b>	<b>42,498.48</b>

7 Numbers for the quarter ended March 31, 2014, are the balancing numbers between the audited numbers in respect of the financial year ended March 31, 2014 and the published year to date numbers upto the quarter ended December 31, 2013.

8 Pursuant to the approval of the Board of Directors on February 5, 2014, the Company has filed a Draft Letter of Offer dated March 26, 2014 with the Securities Exchange Board of India (SEBI) on March 27, 2014. The Company has incurred expenses aggregating ₹ 6.36 lacs in relation to said Rights Issue which have been disclosed as "Rights Issue Expenses" under "Other Assets". These expenses will be charged to the securities premium account proposed to be received from the Rights Issue of the equity shares of the Company.

9 Previous quarter / year numbers have been regrouped wherever necessary.

Place: Hyderabad  
Date: May 9, 2014

By Order of the Board  
For Neuland Laboratories Limited

Dr. D.R. Rao  
Chairman & Managing Director

