



**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@blbiopartners.com](mailto:blindheim@blbiopartners.com)

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

## NEULAND LABS REPORTS SECOND QUARTER FISCAL YEAR 2014 FINANCIAL RESULTS

### **—Company’s Ongoing Drive to Strengthen Profitability Generates Increased Year-Over-Year After-Tax Profits—**

**Hyderabad, India – November 8, 2013** – Neuland Laboratories Ltd., (NSE:NEULANLAB; BOM: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 second quarter of fiscal year (FY) 2014, ended September 30, 2013.

“We were honored this quarter to have been awarded a 2013 CMO Leadership Award in the Regulatory category, which acknowledges and complements Neuland’s almost 30-year track record of pharmaceutical manufacturing excellence,” said Dr. D.R. Rao, Chairman and Managing Director of Neuland Labs. “This award is especially noteworthy because it is based on the judgments of our customers and other industry leaders, and it inspires our entire organization to redouble the vigilance and commitment to quality that have guided Neuland since our earliest days.”

Revenues for the second quarter of FY 2014 were \$16.58 million (1.04 billion INR\*), compared to revenues in the second quarter of FY 2013 of \$22.40 million (1.18 billion INR), a decrease of 11%.

Neuland reported EBITDA of \$2.33 million (146.87 million INR) in the second quarter of FY 2014, compared to EBITDA of \$2.91 million (153.25 million INR) in the comparable period in FY 2013, a decrease of 4%.

After-tax profits in the second quarter of FY 2014 were \$0.54 million (34.43 million INR), compared to after-tax profits of \$0.59 million (30.86 million INR) in the second quarter of FY 2013, an increase of more than 11%.

“In the second quarter, Neuland demonstrated continued success in its ongoing campaign to reduce costs and increase profitability,” said D Sucheth R. Davuluri, Chief Executive Officer of Neuland Labs. “While the timing of delivery of some late-quarter production impacted reported revenues this quarter, Neuland’s strategy of strengthening our product mix as we gradually ramp up our higher-margin contract manufacturing business has enabled us again to achieve greater profitability year-over-year. We expect these positive trends to continue as we work to accelerate revenue growth in the coming quarters.”

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

Neuland Laboratories is listed on India’s National Stock Exchange under the symbol NEULANLAB and on the Bombay Stock Exchange under code 524558 and the symbol Neuland.EO.

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

### **About Neuland Labs**

For over 25 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), 14 EU CEPs and a total of more than 400 DMFs worldwide. 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).