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NEULAND LABS REPORTS SECOND QUARTER FISCAL YEAR 2015 FINANCIAL RESULTS

Hyderabad, India – OCTOBER 29, 2014 – Neuland Laboratories Ltd., (NSE:NEULANDLAB; BSE-Scrip Code:524558), a pharmaceutical manufacturer providing active pharmaceutical ingredients (APIs), complex intermediates and custom manufacturing solutions services to customers located in 85 countries, today announced financial results for the second quarter of fiscal year (FY) 2015, ended September 30, 2014.

"We are pleased to report that our Rights Issue has been oversubscribed by 1.42 times," said Dr. D.R. Rao, Chairman and Managing Director of Neuland Labs. "We appreciate this expression of trust from investors and will strive to continue to implement the values that have contributed to our success for more than 30 years."

Revenues for the second quarter of FY 2015 were $20.05 million (1.24 billion INR*), compared to revenues in the second quarter of FY 2014 of $16.71 million (1.05 billion INR), an increase of 18%.

Neuland reported EBITDA of $2.87 million (177.1 million INR) in the second quarter of FY 2015, compared to EBITDA of $2.33 million (146.9 million INR) in the comparable period in FY 2014, an increase of 21%.

After-tax profits in the second quarter of FY 2015 were $0.83 million (51.46 million INR), compared to after-tax profits of $0.54 million (34.39 million INR) in the second quarter of FY 2014, an increase of 50%.

Sucheth R. Davuluri, Chief Executive Officer of Neuland Labs, noted, "We are pleased that Neuland resumed its growth trajectory in the second quarter, with good increases in sales and after-tax profits up by almost 50% year-over-year, despite a 2% increase in raw material costs as a result of changes in the product mix. We anticipate staying on track for good growth over the remainder of this fiscal year."

For a complete set of Neuland's FY 2015 and FY 2014 financial data, visit http://www.neulandlabs.com/financials/financial-reports/

* = 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 U.S. 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 U.S. 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.

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