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## NEULAND LABS REPORTS THIRD QUARTER FISCAL YEAR 2015 FINANCIAL RESULTS

**Hyderabad, India – JANURY 30, 2015 –** 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 third quarter of fiscal year (FY) 2015, ended December 31, 2014.

Sucheth R. Davuluri, Chief Executive Officer of Neuland Labs, commented, "Results this quarter reflect a partial interruption in production during the period that resulted from advancing a planned maintenance activity into the quarter. This activity was done to upgrade the facility and augment capacity in order to meet business requirements. The work is now complete and production is back on track. We expect to be operating normally for the remainder of the fiscal year."

Revenues for the third quarter of FY 2015 were $17.14 million (1.09 billion INR*), compared to revenues in the third quarter of FY 2014 of $21.27 million (1.31 billion INR), a decrease of 17%.

Neuland reported EBITDA of $2.26 million (143.0 million INR) in the third quarter of FY 2015, compared to EBITDA of $3.12 million (193.23 million INR) in the comparable period in FY 2014, a decrease of 26%.

After-tax profits in the third quarter of FY 2015 were $0.29 million (19.24 million INR), compared to after-tax profits of $1.11 million (68.27 million INR) in the third quarter of FY 2014, a decrease of 72%.

"Our 30-year commitment to outstanding quality and regulatory excellence were recognized in two positive developments during the third quarter," said Dr. D.R. Rao, Chairman and Managing Director of Neuland Labs. "First, we received formal notification that Neuland successfully passed its recent FDA audit. This is our ninth successful FDA audit over the past 18 years, and it extends our positive regulatory record with the most demanding regulatory agencies in the world. Neuland also was awarded a 2015 CMO Leadership Award in the Quality category. This award is especially meaningful since it is based on a survey of our most knowledgeable peers --customers and industry executives."

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 48 U.S. drug master files (DMFs) and a total of more than 400 DMFs in the European Union (EU) 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 U.S. FDA, TGA (Australia), EDQM (EU), German Health Authority, Anvisa (Brazil), EMA (EU), Cofepris (Mexico), KFDA (Korea), PMDA (Japan), ISO 9001, ISO14001, OHSAS18001 and ISO 27001. For more information, visit www.NeulandLabs.com.

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