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## **NEULAND LABS REPORTS FINANCIAL RESULTS FOR FISCAL YEAR 2013**

### ***—Revenues Rose While Net Profits Increased Six-Fold Year-Over-Year—***

**Hyderabad, India – May 10, 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 2013 fiscal year (FY) ended March 31, 2013.

“Our initiatives to reduce costs and increase profitability gained momentum in FY 2013, and we are pleased to report record profits for the year,” said Dr. D.R. Rao, Chairman and Managing Director of Neuland Labs. “The reorganization of our business and accompanying capital infusion last year enabled us to reduce our financing costs and to realize greater efficiencies in our manufacturing operations. We intend to continue our focus on achieving greater growth along with enhanced profitability in the new fiscal year.”

Revenues for FY 2013 were \$85.0 million (4.61 billion INR\*) compared to FY 2012 revenues of \$82.7 million (4.48 billion INR), an increase of 2.8%. The increase in revenues primarily reflects gains in sales of the company’s products and services from its API and Contract Research and Manufacturing businesses.

Neuland reported FY 2013 EBITDA of \$11.3 million (614.5 million INR), compared to EBITDA of \$8.9 million (483.5 million INR) in FY 2012, an increase of 27.1%.

After-tax profits in FY 2013 were \$2.5 million (136.4 million INR), compared to after-tax profits in FY 2012 of \$0.4 million (20.3 million INR).

“During fiscal year 2013, we made further progress in building a strong foundation for future growth and profitability,” commented Sucheth R. Davuluri, Chief Executive Officer of Neuland Labs. “We are making good on our goal of strengthening our product mix with higher margin products and services, and we expect this trend to continue. Our manufacturing collaboration with API Corporation (APIC), a healthcare unit of Mitsubishi Chemical Holdings Group, was a notable advance this year, and we believe this alliance will enable us to raise our profile in Japan while better serving our customers around the globe.”

For a complete set of Neuland’s FY 2013 and FY 2012 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

### **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).

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