

Neuland Laboratories Limited
Sanali Info Park, 'A' Block,
Ground Floor, 8-2-120/113
Road No. 2, Banjara Hills
Hyderabad - 500 034,
Telangana, India.

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February 13, 2017

To
B S E Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai - 400 001

To
The National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex
Bandra (E)
Mumbai - 400 001

Scrip Code: 524558

Scrip Code: NEULANLAB
Series: EQ

Dear Sirs,

Sub: Compliance with Regulation 47 (1) (b) of the SEBI Listing Regulations, 2015

Please find attached herewith copies of the newspaper publication of un-audited financial results for the quarter ended December 31, 2016, published in Financial Express and Andhra Prabha on February 11, 2017 for your reference.

Thanking you,

Yours faithfully,
For Neuland Laboratories Limited


Sarada Bhamidipati
Company Secretary



Encl : as above

NEULAND LABORATORIES LIMITED

(CIN : L85195TG1984PLC004393)

Regd. office: Sanali Info park, 'A' Block, Ground Floor,
8-2-120/113, Road No.2, Banjara Hills, Hyderabad - 500034

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2016

Amount in ₹ Lacs

Sl. No.	Particulars	Quarter Ended 31-12-2016 (Unaudited)	Quarter Ended 30-09-2016 (Unaudited)	Quarter Ended 31-12-2015 (Unaudited)	Nine Months Ended 31-12-2016 (Unaudited)	Nine Months Ended 31-12-2015 (Unaudited)	Year Ended 31-03-2016 (Audited)
1	Income from Operations						
	(a) Net Sales / Income from Operations (net of excise duty)	12,867.49	14,442.89	11,575.30	41,868.82	35,049.59	48,576.71
	(b) Other Operating Income	375.89	515.98	727.68	1,310.03	2,443.66	2,420.30
	Total Income from Operations (Net)	13,243.38	14,958.87	12,302.98	43,178.85	37,493.25	50,997.01
2	Expenses						
	(a) Cost of Materials consumed	6,503.21	6,871.67	5,981.31	20,345.60	19,378.84	25,956.67
	(b) Changes in inventories of finished goods and work-in-progress	100.05	633.99	182.07	813.18	(84.53)	(611.18)
	(c) Employee benefits expense	1,624.44	1,559.22	1,509.48	4,849.82	4,492.07	5,989.23
	(d) Depreciation and amortisation expense	481.85	454.42	393.31	1,372.34	1,163.10	1,574.26
	(e) Manufacturing expenses	1,437.74	1,584.83	1,271.62	4,484.67	3,675.31	5,284.20
	(f) Sales promotion expenses including sales commission	887.02	714.32	272.72	3,113.54	686.59	2,039.90
	(g) Other expenses	1,164.96	1,073.49	1,180.40	3,068.50	3,377.09	4,351.22
	Total Expenses	12,199.27	12,891.94	10,790.91	38,047.65	32,688.47	44,584.30
3	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	1,044.11	2,066.93	1,512.07	5,131.20	4,804.78	6,412.71
4	Other Income	24.66	(5.54)	38.24	67.82	88.81	161.91
5	Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	1,068.77	2,061.39	1,550.31	5,199.02	4,893.59	6,574.62
6	Finance Costs	479.63	522.42	636.42	1,611.73	1,918.31	2,446.60
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	589.14	1,538.97	913.89	3,587.29	2,975.28	4,128.02
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7-8)	589.14	1,538.97	913.89	3,587.29	2,975.28	4,128.02
10	Tax expense	207.89	500.10	286.24	1,196.04	997.16	1,486.54
11	Net profit/(loss) from ordinary activities after tax (9-10)	381.25	1,038.87	627.65	2,391.25	1,978.12	2,641.48
12	Extraordinary items	-	-	-	-	-	-
13	Net profit/(loss) for the period (11-12)	381.25	1,038.87	627.65	2,391.25	1,978.12	2,641.48
14	Paid-up Equity Share Capital (Face value of ₹10 per share)	895.49	895.39	895.39	895.49	895.39	895.39
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	17,437.92
16.i	Earnings Per Share (before extraordinary items) (of ₹10 each) (In absolute ₹)						
	(a) Basic (not annualized)	4.30	11.69	7.07	26.92	22.27	29.73
	(b) Diluted (not annualized)	4.30	11.69	7.07	26.92	22.27	29.73
16.ii	Earnings Per Share (after extraordinary items) (of ₹10 each) (In absolute ₹)						
	(a) Basic (not annualized)	4.30	11.69	7.07	26.92	22.27	29.73
	(b) Diluted (not annualized)	4.30	11.69	7.07	26.92	22.27	29.73
	See accompanying notes to the financial results						

NOTES:

- The above unaudited financial results have been reviewed by the Audit Committee at their meeting held on February 9, 2017, and approved and taken on record by the Board of Directors at their meeting held on February 10, 2017.
- EPS for quarters are not annualized.
- The operations of Neuland Laboratories Limited ("The Company") 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 above unaudited financial results have been reviewed by the statutory auditors of the Company pursuant to regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The Board of Directors of the Company ("Board") at their meeting held on November 4, 2016, have considered and approved a draft Scheme of Amalgamation and Arrangement between Neuland Laboratories Limited ("the Company") and Neuland Health Sciences Private Limited ("NHSPL") and Neuland Pharma Research Private Limited ("NPRPL") and their respective Shareholders and Creditors, in accordance with the provisions of the Companies Act, 2013 ("The Act"). Pursuant to the said scheme, the entire business undertaking of NHSPL and NPRPL will be transferred to the Company with effect from the appointed date of April 1, 2016. The scheme shall involve exchange of the Company's equity shares on the basis of swap ratio, duly determined by Independent Valuation Experts as under-(i) 552 equity shares of the Company of ₹10/- each fully paid-up for every 1,000 equity shares of NHSPL of ₹10/- each fully paid-up, based on the subdivision of Share Capital of NHSPL of ₹1,243.00 lakhs consisting of 12,429,520 equity shares of ₹10/- each fully paid-up. (ii) 410 equity shares of the Company of ₹10/- each fully paid-up for every 100 equity shares of NPRPL of ₹10/- each fully paid-up. The Scheme is subject to requisite approvals, sanctions, consents, observations, no objection from the Shareholders, Creditors of the Company, Stock Exchanges or any other statutory authority, as may be required, and final approval by the National Company Law Tribunal, Hyderabad, which is currently under process.
- Previous period figures have been re-grouped / reclassified wherever necessary, to confirm to the current period's classification.

By Order of the Board
For Neuland Laboratories Limited
Sd/-
Dr.D.R.Rao
Chairman & Managing Director
(DIN 00107737)

Place: Hyderabad
Date: February 10, 2017

NEULAND LABORATORIES LIMITED

(CIN : L85195TG1984PLC004393)

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Amount in ₹ Lacs

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	(g) Other expenses	1,164.96	1,073.49	1,180.40	3,068.50	3,377.09	4,351.22
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8	Exceptional Items	-	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7-8)	589.14	1,538.97	913.89	3,587.29	2,975.28	4,128.02
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12	Extraordinary Items	-	-	-	-	-	-
13	Net profit/(loss) for the period (11-12)	381.25	1,038.87	627.65	2,391.25	1,978.12	2,641.48
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15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	17,437.92
16.1	Earnings Per Share (before extraordinary items)(of ₹10 each) (In absolute ₹)						
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	(b) Diluted (not annualized)	4.30	11.69	7.07	26.92	22.27	29.73
16.2	Earnings Per Share (after extraordinary items)(of ₹10 each) (In absolute ₹)						
	(a) Basic (not annualized)	4.30	11.69	7.07	26.92	22.27	29.73
	(b) Diluted (not annualized)	4.30	11.69	7.07	26.92	22.27	29.73

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Sd/-
Dr.D.R.Rao
Chairman & Managing Director
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Place: Hyderabad
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