

NEULAND LABORATORIES LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2016

(Amount in lakhs of ₹)

Sl. No.	Particulars	Quarter Ended 30.06.2016 (Unaudited)	Quarter Ended 31.03.2016 (Audited)	Quarter Ended 30.06.2015 (Unaudited)	Year Ended 31.03.2016 (Audited)
1	Income from operations				
	(a) Net Sales / Income from Operations	14,558.44	12,684.53	11,912.48	48,576.71
	(b) Other Operating Income	418.16	819.23	459.50	2,420.30
	Total Income from Operations (Net)	14,976.60	13,503.76	12,371.98	50,997.01
2	Expenses				
	(a) Cost of Materials consumed	6,970.72	6,577.83	6,700.39	25,956.67
	(b) Changes in inventories of finished goods and work-in-progress	79.14	(526.65)	(375.35)	(611.18)
	(c) Employee benefits expense	1,666.16	1,497.15	1,527.64	5,989.23
	(d) Depreciation and amortisation expense	436.07	411.16	380.20	1,574.26
	(e) Manufacturing expenses	1,462.10	1,608.90	1,225.70	5,284.20
	(f) Sales promotion expenses including sales commission	1,512.20	1,353.31	151.17	2,039.90
	(g) Other expenses	830.05	974.13	1,031.84	4,351.22
	Total expenses	12,956.44	11,895.83	10,641.59	44,584.30
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2,020.16	1,607.93	1,730.39	6,412.71
4	Other Income	48.70	73.10	52.86	161.91
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,068.86	1,681.03	1,783.25	6,574.62
6	Finance Costs	609.68	523.29	654.10	2,446.60
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,459.18	1,157.74	1,129.15	4,128.02
8	Exceptional Items	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	1,459.18	1,157.74	1,129.15	4,128.02
10	Tax expense	488.05	489.38	399.09	1,486.54
11	Net profit from ordinary activities after tax (9-10)	971.13	663.36	730.06	2,641.48
12	Extraordinary items	-	-	-	-
13	Net profit for the period (11-12)	971.13	663.36	730.06	2,641.48
14	Paid-up Equity Share Capital (Face value of ₹10 per share)	895.39	895.39	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)	10.93	7.46	8.22	29.73
	(b) Diluted (not annualized)	10.93	7.46	8.22	29.73
16.ii	Earnings per share (after extraordinary items) (of ₹10 each) (In absolute ₹)				
	(a) Basic (not annualized)	10.93	7.46	8.22	29.73
	(b) Diluted (not annualized)	10.93	7.46	8.22	29.73
	See accompanying notes to the financial results				

NOTES:

- 1 The above unaudited financial results have been reviewed by the Audit Committee at their meeting held on August 11, 2016, and approved and taken on record at the Board of Directors meeting held on August 12, 2016.
- 2 EPS for quarters are not annualized.
- 3 The Company's operations 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".
- 4 The Company has entered into a Joint Development Agreement(JDA) with Phoenix Embassy techno Zone Private Limited for development of the land owned by the Company at Nanakramguda, Hyderabad. In terms of the said JDA, the Company would be entitled to receive approximately 23% share of the total saleable area of the proposed project, which would be duly determined on the basis of an approval of the building plans by the authorities concerned.
- 5 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



Dr. D.R.Rao
Chairman & Managing Director
(DIN 00107737)

Place: Hyderabad
Date: August 12, 2016

Walker Chandiook & Co LLP

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Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Neuland Laboratories Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Neuland Laboratories Limited ("the Company") for the quarter ended 30 June 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker Chandiook & Co LLP
For Walker Chandiook & Co LLP

Chartered Accountants

Firm's Registration No: 001076N/N500013

Sanjay Kumar Jain
per Sanjay Kumar Jain
Partner

Membership No. 207660



Place : Hyderabad

Date : 12 August 2016