

May 8, 2015

To
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai - 400 001

Scrip Code: 524558

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

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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www.neulandlabs.com

Scrip Code: NEULANLAB
Series: EQ

Dear Sirs,

Outcome of Board Meeting as per Clause 20 & 41

This is to inform you that the Board of Directors in their meeting held today i.e. May 8, 2015:

1. Have approved the Audited Financial Results for the year ended March 31, 2015 (copy enclosed).
2. Have recommended payment of dividend of 15% at Rs.1.50 per equity share on a face value of Rs.10 each, subject to the approval of members of the company.

This is for your information and records.

Yours faithfully,

for Neuland Laboratories Limited



Sarada Bhamidipati
Company Secretary

Encl: as above

PART - II

Sl. No.	Particulars	STANDALONE				CONSOLIDATED	
		Quarter Ended 31.03.2015 (Unaudited)	Quarter Ended 31.12.2014 (Unaudited)	Quarter Ended 31.03.2014 (Unaudited)	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2015 (Audited)
A	PARTICULARS OF SHARE HOLDING						
1	Public Shareholding						
	(a) Number of Shares	42,89,697	42,89,697	38,22,899	42,89,697	38,22,899	42,89,697
	(b) Percentage of Shareholding	48.29%	48.29%	49.94%	48.29%	49.94%	48.29%
2	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	-Number of Shares	2,00,000	2,00,000	2,00,000	2,00,000	2,00,000	2,00,000
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	4.35%	4.35%	5.22%	4.35%	5.22%	4.35%
	-Percentage of Shares (as a % of the total share capital of the Company)	2.25%	2.25%	2.61%	2.25%	2.61%	2.25%
	(b) Non-encumbered						
	-Number of Shares	43,93,557	43,93,557	36,32,779	43,93,557	36,32,779	43,93,557
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	95.65%	95.65%	94.78%	95.65%	94.78%	95.65%
	-Percentage of Shares (as a % of the total share capital of the Company)	49.46%	49.46%	47.45%	49.46%	47.45%	49.46%

B INVESTOR COMPLIANTS

Particulars	Quarter Ended 31.03.2015
Pending at the beginning of the quarter	0
Received during the quarter	4
Disposed off during the quarter	3
Remaining unresolved at the end of the quarter	1

NOTES:

- The above audited financial results have been reviewed by the Audit Committee at their meeting held on May 7, 2015, and approved and taken on record at the Board of Directors meeting held on May 8, 2015.
- The Board of Directors at their meeting held on May 8, 2015 have recommended a dividend of 15% at ₹1.50 per share on face value of ₹10 each aggregating to ₹159.90 lacs including dividend distribution tax for the financial year 2014-2015.
- 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".
- During the quarter ended December 31, 2014 the Company has executed an EPC Contract of setting up of a dedicated manufacturing block in accordance with Engineering, Procurement, Construction Agreement entered with one of its customer. As per the terms of the arrangement, the cost incurred for execution of the contract aggregating to ₹1,726.64 lacs is billed to the customer at cost. The transaction was considered as an exceptional item, owing to non-recurring nature of the transaction and the net impact of ₹Nil is disclosed under 'Exceptional Items'.
- Management Response to the qualification made by the Auditors in their Audit Report, is as under:
 - In respect of revenues from operations aggregating to ₹290.53 lacs for the year ended March 31, 2015 (decreased from ₹911.17 lacs as reported by auditors in their limited review report of Q3 FY 15) referred to by the Auditors under Point No.8, the Management has accrued the revenues based on its understanding that substantial conditions specified for recognition of revenue under Accounting Standard - AS - 9 "Revenue Recognition" have been complied with, pursuant to which, it is reasonably certain that significant risks of ownership have been transferred on or before March 31, 2015 to the customers.



6 The statement of assets and liabilities is as follows:

Amount in ₹ Lacs

Sl No	Particulars	STANDALONE		CONSOLIDATED	
		As on 31.03.2015 (Audited)	As on 31.03.2014 (Audited)	As on 31.03.2015 (Audited)	As on 31.03.2014 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	895.39	772.63	895.39	772.63
	(b) Reserves and Surplus	15,087.14	11,487.19	15,242.40	11,625.97
		15,982.53	12,259.82	16,137.79	12,398.60
2	Non-current Liabilities				
	(a) Long-term Borrowings	3,322.15	3,387.00	3,322.15	3,387.00
	(b) Deferred Tax Liability (Net)	1,224.55	1,026.35	1,243.17	1,039.55
	(c) Other Long-term Liabilities	273.00	293.00	273.00	293.00
	(d) Long-term Provisions	638.48	513.88	638.48	513.88
		5,458.18	5,220.23	5,476.80	5,233.43
3	Minority Interest	-	-	24.52	26.00
4	Current Liabilities				
	(a) Short-term Borrowings	14,579.81	13,961.62	14,579.81	13,961.62
	(b) Trade Payables	11,396.60	9,336.80	11,402.01	9,393.58
	(c) Other Current Liabilities	3,095.49	6,614.59	2,907.15	6,374.29
	(d) Short-term Provisions	604.31	933.19	624.84	960.56
		29,676.21	30,846.20	29,513.81	30,690.05
	TOTAL	51,116.92	48,326.25	51,152.92	48,348.08
B	ASSETS				
1	Non-current Assets				
	(a) Fixed Assets	16,454.28	16,541.51	16,454.28	16,541.51
	(b) Non-current Investments	766.80	764.41	738.76	736.37
	(c) Long-term Loans and Advances	2,382.91	2,331.65	2,368.12	2,315.10
		19,603.99	19,637.57	19,561.16	19,592.98
2	Current Assets				
	(a) Inventories	11,340.40	9,341.74	11,340.40	9,341.74
	(b) Trade Receivables	12,884.83	11,859.20	12,884.83	11,859.20
	(c) Cash and Bank Balances	648.66	668.12	698.13	706.66
	(d) Short-term Loans and Advances	4,886.64	4,475.95	4,916.00	4,503.83
	(e) Other Current Assets	1,752.40	2,343.67	1,752.40	2,343.67
		31,512.93	28,688.68	31,591.76	28,755.10
	TOTAL	51,116.92	48,326.25	51,152.92	48,348.08

7 Numbers for the quarter ended March 31, 2015, are the balancing numbers between the audited numbers in respect of the financial year ended March 31, 2015 and the published year to date numbers upto the quarter ended December 31, 2014.

8 EPS for the quarters are not annualized. EPS for all the reported periods has been recomputed to adjusted for the bonus element of rights issue in accordance with the provisions of AS 20 - Earnings per Share.

9 In accordance with the requirements to Schedule II of the Companies Act, 2013, the Company has re-assessed the useful lives and residual value of the fixed assets and:

i) An amount of ₹88.03 lacs and ₹10.73 lacs has been charged to the opening balance of the general reserve and revaluation reserve in respect of those assets where the useful life exhausted as at April 1, 2014

ii) The profit for the year has increased by ₹33.59 lacs on account of lower depreciation due to application of Schedule II.

10 Previous quarter / year numbers have been regrouped wherever necessary.

By Order of the Board
For Neuland Laboratories Limited



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



Place: Hyderabad
Date: May 8, 2015