W	WW.FINANCIALEXPRESS.COM		The second	1. A.	with in	SATURE	DAY, MAY	13. 2017
						Statement of the local division of the local		
	INANCIAL EXPRESS		NII	ERN	ATI	ON		21
			ALC: NOT THE REAL PROPERTY OF	A STATISTICS IN COMPANY				
	NEULAND LABOR	RATC	RIE	S LIM	ITEC	)	1	
	(CIN : L85195T	G1984PLC	004393)			1.	KY SU	A
	Regd. office: Sanali Info	bark, 'A'	Block,	Ground f	loor			
	8-2-120/113, Road No.2, Ba	njara Hi	lls, Hyd	erabad-5	00034	NE		ND
A	UDITED FINANCIAL RESULTS FOR THE QUART	ER AND YE	AR ENDED 3	1 MARCH 20	17 (/	Amount in lakhs o	of <b>t</b> unless othe	rwise stated)
		STATISTICS.		STANDALO	NE		CONSOLIDATED	
-	Linder, Stratteringen	Quarter Ended	Quarter Ended	Quarter Ended		Year	Year	Year
SI. No	Particulars	31.03.2017 (Audited)	31-12-2016	31.03.2016 (Audited)	Ended 31-03-2017	Ended 31-03-2016	Ended 31-03-2017	Ended 31-03-2016
-		Refer note 7	(Unaudited)	Refer note 7	(Audited)	(Audited)	(Audited)	(Audited)
1	Revenue			In COMPANY	and the terrora	The Spatia	ann gange	1. Independention
	(a)Revenue from operations (gross) Less: Excise duty	14,331.99	13,460.10	13,699.53	58,136.72	51,748.79	58,136.72	51,748.79
	Revenue from operations (net)	236.63	216.72	<u>195.77</u> 13,503.76	862.51 57,274.21	751.78 50,997.01	862.51 57,274.21	751.78
17	(b)Other income	25.28	24.66	73.10	93.10	161.91	93.11	177.80
	Total Revenue	14,120.64	13,268.04	13,576.86	57,367.31	51,158.92	57,367.32	51,174.81
2	Expenses				1000 000			
	(a)Cost of Materials consumed	6,752.79	6,503.21	6,577.83	27,098.39	25,956.67	27,098.39	25,956.67
	(b)Changes in inventories of finished goods and	(1,543.99)	100.05	(526.65)	(730.81)	(611.18)	(730.81)	(611.18)
10	work-in-progress (c)Employee benefits expense	2,070.41	1 624 44	4 407 45	( 020 22	E 000 22	7 702 04	1 537 03
	(d)Finance costs	473.41	1,624.44 479.63	1,497.15 528.29	6,920.23 2,085.14	5,989.23 2,446.60	7,702.81	6,537.93 2,447.80
	(e)Depreciation and amortisation expense	492.32	481.85	411.16	1,864.66	1,574.26	1,864.66	1,574.26
1.4	(f) Manufacturing expenses	1,741.08	1,437.74	1,608.90	6,225.75	5,284.20	6,225.75	5,284.20
uit	(g)Sales promotion expenses including sales	1,546.16	887.02	1,353.31	4,659.70	2,039.90	3,448.91	1,144.72
200	commission			Contrast Autors			1	
	(h)Other expenses	1,286.99	1,164.96	974.13	4,355.49	4,351.22	4,729.73	4,640.12
3	Total Expenses Profit before tax (1-2)	12,819.17	12,678.90	12,424.12	52,478.55	47,030.90	52,425.48	46,974.52
4	Tax expense	1,301.47	589.14	1,152.74	4,888.76	4,128.02	4,941.84	4,200.29
7	(a)Current tax	281.94	321.01	310.40	1,592.83	1,554.86	1,593.16	1,559,19
	(b)Deferred tax expense/(benefit)	38.22	(121.16)	70.61	(84.67)	(162.69)	(69.66)	(161.21)
	(c)Current and deferred taxes of earlier years	130.00	8.04	108.37	138.04	94.37	138.04	94.37
5	Profit for the period (3-4)	851.31	381.25	663.36	3,242.56	2,641.48	3,280.30	2,707.94
6	Minority Interest	-	-	-				(24.51)
8	Net Profit after taxes and minority interest (5-6)	851.31	381.25	663.36	3,242.56	2,641.48	3,280.30	2,732.45

895.39

30.76

30.75

Net Profit after taxes and minority interest (5-6) 851.31 381.25 663.36 3,242.56 3,280.30 2,641.48 Paid-up Equity Share Capital (Face value of 895.49 895.49 895.39 895.49 895.39 895.49 ₹10 per share) 9 Reserves excluding Revaluation Reserve as 17,437.92 17,684.22 per balance sheet of previous accounting year Earnings Per Share(of ₹10 each) (In absolute ₹ terms) 10 (a) Basic (refer note 2) 9.58 4.30 7.46 36.50 29.73 36.92 (b) Diluted (refer note 2) 9.58 4.30 7.46 36.50 29.73 36.92 See accompanying notes to the financial results

NOTES:

1 The above financial results have been reviewed by the Audit Committee at their meeting held on 11 May 2017, and approved and taken on record by the Board of Directors at their meeting held on 12 May 2017.

2 EPS for quarters are not annualized.

3 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".

4 In November 2016, the Board of Directors of the Company approved a Scheme of amalgamation of its parent company Neuland Health Sciences Private Limited (NHSPL) and a fellow subsidiary Neuland Pharma Research Private Limited (NPRPL) with the Company. The Scheme of amalgamation has been drawn in accordance with the provisions of the Act, pursuant to which and subject to requisite regulatory approvals, the entire business undertakings of NHSPL and NPRPL will be transferred to the Company with effect from 1 April 2016. Further, pursuant to the terms of the scheme, the Company shall cancel 4,590,608 equity shares presently held by its parent company NHSPL, and it shall allot the fresh equity share capital to the shareholders of NHSPL and NPRPL in the following ratio duly determined by independent valuation experts: - 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 and;

- 410 equity shares of the Company of ₹10 each, fully paid-up for 100 equity shares of NPRPL of ₹10 each, fully paid up.

As at the date of approval of these financial results, the Company has received Observation / No Objection Letters from BSE Limited and National Stock Exchange of India Limited for the Scheme of Amalgamation and Arrangement between the Company and Neuland Health Sciences Private Limited ("NHSPL") and Neuland Pharma Research Private Limited ("NPRPL") and their respective shareholders and creditors ("The Scheme") and is subject to and pending for the requisite approvals, sanctions, consents, observations, clearances from shareholders, creditors of the Company and the National Company Law Tribunal. The process of obtaining pending approvals is currently under progress.

The Scheme, on obtaining the requisite approvals, shall be effective from 1 April 2016. However, pending approvals as mentioned above, and to comply with the SEBI Listing (Obligations and Disclosures) Regulations, 2015, the accompanying financial results for the year ended 31 March 2017 have been prepared without giving any effect to the proposed scheme of amalgamation of NHSPL and NPRPL with the Company.

-	The statement of	auditedasse	is and habititie:	s is as follows.

	STAN	DALONE	Amount in ₹ L CONSOLIDATED		
il. Particulars o. Particulars A EQUITY AND LIABILITIES	As on 31-03-2017	As on 31-03-2016	As on 31-03-2017	As on 31-03-2016	
A EQUITY AND LIABILITIES		- Linders & Codernell	Sharp concrete to ske	Contractor of property	
1 Shareholders' Funds	and a second	A GARGER AND A CONTRACT OF			
(a) Share Capital	895.49	895.39	895.49	895.39	
(b) Reserves and Surplus	20,768.03	17,521.81	21,052.07	17,768.11	
	21,663.52	18,417.20	21,947.56	18,663.50	
Non-current Liabilities					
(a) Long-term Borrowings	4,193.54	4,540.00	4,193.54	4,540.00	
(b) Deferred Tax Liability (Net)	1,456.41	1,422.82	1,510.73	1,463.58	
(c) Other Long-term Liabilities	253.00	253.00	253.00	253.00	
(d) Long-term Provisions	746.94	684.92	746.94	684.92	
Current Liabilities	6,649.89	6,900.74	6,704.21	6,941.50	
Current Liabilities		TO LEASE THE REAL PROPERTY OF		HUNDI MARINA	
(a) Short-term Borrowings	15,107.90	12,362.90	15,107.90	12,362.90	
(b) Trade Payables	10,928.96	8,616.56	10,656.85	8,385.54	
(c) Other Current Liabilities	3,598.71	5,490.01	3,606.21	5,501.93	
(d) Short-term Provisions	392.92	546.72	384.85	549.73	
and conversion to gove to conjunt me sponsor	30,028.49	27,016.19	29,755.81	26,800.10	
TOTAL	58,341.90	52,334.13	58,407.58	52,405.10	
ASSETS			and the state of the state of the		
Non-current Assets		and the second s		1 Carlos and	
(a) Fixed Assets	16,498.15	17,925.09	16,498.15	17,925.09	
(b) Non-current Investments	3,031.93	754.58	3,016.11	738.76	
(c) Long-term Loans and Advances	1,945.28	2,320.67	1,947.06	2,322.67	
ar marked are contern the provide broader	21,475.36	21,000.34	21,461.32	20,986.52	
Current Assets	and the state of the				
(a) Current Investments	704.04	12 - 24 - 20	704.04	100 A 10 A 10 A 10	
(b) Inventories	13,450.07	12,666.29	13,450.07	12,666.29	
(c) Trade Receivables	17,787.72	11,910.83	17,787.72	11,910.83	
(d) Cash and Bank Balances	1,163.65	904.02	1,208.36	971.40	
(e) Short-term Loans and Advances	2,874.07	4,959.00	2,909.08	4,976.41	
(f) Other Current Assets	886.99	893.65	886.99	893.65	
	36,866.54	31,333.79	36,946.26	31,418.58	
TOTAL	58,341.90	52,334.13	58,407.58	52,405.10	

6 The balances of land and capital work-in-progress as at 31 March 2016 included amounts capitalised to the tune of ₹189.38 lakhs and ₹ 2,792.01 lakhs, respectively, representing the cost incurred towards development and construction activities at the Company's land situated at Nanakramguda, Hyderabad, duly allotted by Telangana State Industrial Infrastructure Corporation Limited (TSIIC) (erstwhile Andhra Pradesh Industrial Infrastructure Corporation Limited (APIIC)). However, owing to certain unavoidable reasons, the construction work had been temporarily suspended in the prior years.

During the year ended 31 March 2017, the Company, on the basis of an approval received from TSIIC, has entered into a Joint Development Agreement (JDA) with a developer for development of IT Park at the Company's land. Pursuant to the terms of the development agreement, the Company is entitled to a share of the total saleable area of the proposed project, the actual entitlements would be finalised on receipt of necessary approvals from the local authorities concerned. The developer is in the process of seeking necessary approvals and clearances from the concrned authorities for resumption of the construction work. The Management, on the basis of its assessment of the end use of the proposed project being developed has reclassified the entire value of land and balance of capital work-in-progress pertaining to this IT park as an Investment Property under the head Non-current Investments in the Balance Sheet as at 31 March 2017.

The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year. Also the figures up to the end of third quarter were only reviewed and not subject to quarter were only reviewed and not subject to available. to audit.

8 The Consolidated financial results include results for the year ended 31 March 2017 of the following subsidiaries:

a) Neuland Laboratories Inc., USA

b) Neuland Laboratories KK., Japan

9 Previous period figures have been re-grouped/reclassified wherever necessary, to conform to the current period's classification.

By Order of the Board For Neuland Laboratories Limited Dr.D.R.Rao Chairman and Managin

Place: Hyderabad

NEULAND

## NEULAND LABORATORIES MITED

(CIN: L85195TG1984PLC004393) Regd. office: Sanali Info park, 'A' Block, Ground floor 8-2-120/113, Road No.2, Banjara Hills, Hyderabad-500034

		STANDALONE				CONSOLIDATED		
51. Io.	Particulars				Year Ended 31-03-2017 (Audited)	Year Ended 31-03-2016 (Audited)	Year Ended 31-03-201 (Audited)	Year Ended 731-03-20
	Revenue				, <u>, , , , , , , , , , , , , , , , , , </u>	(Mudicu)	(Addited)	(Audited
	(a)Revenue from operations (gross) Less: Excise duty	14,331.99	13,460.10 216.72	13,699.53	58,136.72 862.51	51,748.79 751.78	58,136.72	51,748.7
	Revenue from operations (net) (b)Other income	14,095.36		13,503.76	57,274.21 93,10	50,997.01	862.51 57,274.21	751.7
	Total Revenue Expenses	14,120.64		13,576.86	57,367.31	51,158.92	93.11 57,367.32	<u>177.8</u> 51,174.8
	(a)Cost of Materials consumed (b)Changes in inventories of finished goods and	6,752.79 (1,543.99)	6,503.21 100.05	6,577.83 (526.65)	27,098.39	25,956.67	27,098.39	25,956.6
	work-in-progress (c)Employee benefits expense	2,070.41			(730.81)	(611.18)	(730.81)	(611.18
	(d)Finance costs (e)Depreciation and amortisation expense	473.41	1,624.44 479.63	1,497.15 528.29	6,920.23 2,085.14	5,989.23 2,446.60	7,702.81	6,537.9 2,447.8
	(f) Manufacturing expenses	492.32 1,741.08	481.85 1,437.74	411.16 -	1,864.66	1,574.26 5,284.20	1,864.66	1,574.2
	(g)Sales promotion expenses including sales commission	1,546.16	887.02	1,353.31	4,659.70	2,039.90	3,448.91	1,144.7
	(h)Other expenses Total Expenses	1,286.99	1,164.96	974.13	4,355.49	4,351.22	4,729.73	4,640.1
	Profit before tax (1-2) Tax expense	12,819,17 1,301.47	12,678.90 589.14	12,424.12 1,152.74	52,478,55 4,888.76	47,030.90 4,128.02	52,425.48 4,941.84	46,974.5 4,200.2
encounter a subsection	(a)Current tax (b)Deferred tax expense/(benefit)	281.94 38.72	321.01 (121.16)	310.40 70.61	1,592.83	1,554.86	1,593.16	1,559.1
Darker and	(c)Current and deferred taxes of earlier years Profit for the period (3-4)	130.00	8.04	108.37	138.04	(162.69) 94.37	(69.66) 138.04	(161.21
	Minority Interest	851.31	361.25	663.36	3,242.56	2,641.48	3,280.30	2,707.94
	Net Profit after taxes and minority interest (5-6) Paid-up Equity Share Capital (Face value of \$10 per share)	851.31 895.49	381.25 895.49	663.36 895.39	3,242.56 895.49	2,641.48 895.39	3,280.30 895.49	2,732.4 895,3
į,	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year Earnings Per Share(of ₹10 each) (in absolute ₹ terms)			an and server.		17,437.92	18756 (1997) 1969-1969 1969-1969	17,684.22
	(a) Basic (refer note 2) (b) Diluted (refer note 2) See accompanying notes to the financial results	9.58 9.58	4.30	7.46 7.46	36.50	29.73 29.73	36.92 36.92	30.76 30.75

1. The above financial results have been reviewed by the Audit Committee at their meeting held on 11 May 2017, and approved and taken on record by the Board of Directors at their meeting held on 12 May 2017.

2 EPS for quarters are not annualized.

3 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".

In November 2016, the Board of Directors of the Company approved a Scheme of amalgamation of its parent company Neuland Health Sciences Private Limited (NHSPL) and a fellow subsidiary Neuland Pharma Research Private Limited (NPRPL) with the Company. The Scheme of amalgamation has been drawn in accordance with the provisions of the Act, pursuant to which and subject to requisite regulatory approvals, the entire business undertakings of NHSPL and NPRPL will be transferred to the Company with effect from 1 April 2016. Further, pursuant to the terms of the scheme, the Company shall cancel 4,590,608 equity shares presently held by its parent company NHSPL, and it shall allot the fresh equity share capital to the shareholders of NHSPL and NPRPL in the following ratio duly determined by independent valuation experts: - 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 and;

- 410 equity shares of the Company of ₹10 each, fully paid-up for 100 equity shares of NPRPL of ₹10 each, fully paid up.

As at the date of approval of these financial results, the Company has received Observation / No Objection Letters from BSE Limited and National Stock Exchange of India Limited for the Scheme of Amalgamation and Arrangement between the Company and Neuland Health Sciences Private Limited ("NHSPL") and Neuland Pharma Research Private Limited ("NPRPL") and their respective shareholders and creditors ("The Scheme") and is subject to and pending for the requisite approvals, sanctions, consents, observations, clearances from shareholders, creditors of the Company and the National Company Law Tribunal. The process of obtaining pending approvals is currently under progress.

The Scheme, on obtaining the requisite approvals, shall be effective from 1 April 2016. However, pending approvals as mentioned above, and to comply with the SEBI Listing (Obligations and Disclosures) Regulations, 2015, the accompanying financial results for the year ended 31 March 2017 have been prepared without giving any effect to the proposed scheme of amalgamation of NHSPL and NPRPL with the Company. The statement of audited assets and liabilities is as fol

	C	DALONE	Amount in ₹ La		
	As on	test / http://www.com/assid/assid/assid/assid/assid/assid/assid/assid/assid/assid/assid/assid/assid/assid/assid	CONSOLIDATED		
e. Particulars	31-03-2017	As on 31-03-2016	As on 31-03-2017	As on 31-03-2016	
EQUITY AND LIABILITIES			21.02.2017	31-03-2010	
Shareholders' Funds,	And the second second		a new company and second	A Second Second and Association	
(a) Share Capital	895,49	895.39	895,49	895.39	
(b) Reserves and Surplus	20,768.03	17,521.81	21,052.07	17,768.11	
· · · · · · · · · · · · · · · · · · ·	21,663.52	18,417.20	21,947.56	18,663.50	
Non-current Liabilities				10,003.50	
(a) Long-term Borrowings	4,193.54	4,540.00	4,193.54	4,540.00	
(b) Deferred Tax Liability (Net)	1,456.41	1,422.82	1,510.73	1.463.58	
(c) Other Long-term Liabilities	253.00	253.00	253.00	253.00	
(d) Long-term Provisions	746.94	684.92	746.94	684.92	
	6,649.89	6,900.74	6,704.21	6,941,50	
Current Liabilities				0,241.30	
(a) Short-term Borrowings	15,107.90	12,362.90	15,107.90	12,362.90	
(b) Trade Payables	10,928.96	8,616.56	10,656.85	8,385.54	
(c) Other Current Liabilities	3,598.71	5,490,01	3,606.21	5,501.93	
(d) Short-term Provisions	392.92	546.72	384.85	549.73	
	30,028.49	27,016.19	29,755.81	26,800.10	
TOTAL	58,341.90	52,334.13 .	58,407,58	52,405,10	
ASSETS				02,100,10	
Non-current Assets	No. 2 March 1998 August 1998 August 1998	1 2 1 4 1 4 1 4 1 4 1 1 1 1 1 1 1 1 1 1			
(a) Fixed Assets	16,498.15	17,925.09	16,498.15	17,925.09	
(b) Non-current Investments	3,031.93	754.58	3,016,11	738.76	
(c) Long-term Loans and Advances	1,945.28	2,320.67	1,947.06	2,322.67	
	21,475.36	21,000.34	21,461.32	20,986,52	
Current Assets	a second and a second as a second		and the second second		
(a) Current Investments	704.04	1	704.04	State of states	
(b) Inventories	13,450.07	12,666.29	13,450.07	12,666.29	
(c) Trade Receivables	17,787.72	11,910.83	17,787.72	11,910.83	
(d) Cash and Bank Balances	1,163.65	904.02	1,208.36	971.40	
(e) Short-term Loans and Advances	2,874.07	4,959.00	2,909.08	4,976.41	
(f) Other Current Assets	886.99	893.65	886.99	893.65	
and the second state of the second state	36,866.54	31,333.79	36,946.26	31,418.58	
TOTAL	58,341.90	52,334.13	58,407.58	52,405.10	

6 The balances of land and capital work-in-progress as at 31 March 2016 included amounts capitalised to the tune of ₹189.38 lakhs and ₹ 2,792.01 lakhs, respectively, representing the cost incurred towards development and construction activities at the Company's land situated at Nanakramguda, Hyderabad, duly allotted by Telangana State industrial infrastructure Corporation Limited (TSIIC) (erstwhile Andhra Pradesh industrial infrastructure Corporation Limited (APIIC)). However, owing to certain unavoidable reasons, the construction work had been temporarily suspended in the prior years.

During the year ended 31 March 2017, the Company, on the basis of an approval received from TSIIC, has entered into a Joint Development Agreement (JDA) with a developer for development of IT Park at the Company's land. Pursuant to the terms of the development agreement, the Company is entitled to a share of the total saleable area of the proposed project, the actual entitlements would be finalised on receipt of necessary approvals from the local authorities concerned. The developer is in the process of seeking necessary approvals and clearances from the concerned authorities for resumption of the construction work. The Management, on the basis of its assessment of the end use of the proposed project being developed has reclassified the entire value of land and balance of capital work-in-progress pertaining to this IT park as an investment Property under the head Non-current Investments in the Balance Sheet as at 31 March 2017.

The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year. Also the figures up to the end of third quarter were only reviewed and not subject to audit.

8 The Consolidated financial results include results for the year ended 31 March 2017 of the following subsidiarles:

a) Neuland Laboratories Inc., USA

b) Neuland Laboratories KK., Japan

9 Previous period figures have been re-grouped/reclassified wherever necessary, to conform to the current period's classification.

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

Place: Hyderabad Date: 12 May, 2017