Dated July 24, 2014

To,
The General Manager
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051 (MH).

Granules India Limited
Regd. Off. :
2nd Floor, 3rd Block, My Home Hub, Madhapur, Hyderabad - 500 081. INDIA
Ph : +91-40-30660000, 66760000 Fax : +91-40-23115145
E-mail : mail@granulesindia.com URL : www.granulesindia.com
CIN : L24110TG1991PLC012471

Kind Attn: The General Manager

Dear Sir,
Sub: Outcome of the Board Meeting held on 24.07.2014
Symbol: GRANULES

The Board of Directors at their meeting has approved the following:-

1. The Un-audited Financial (Standalone & Consolidated) Results for the first quarter ended 30th June, 2014 along with the limited review report thereon.
2. Alteration in Articles of Association of the company subject to the approval of members.
3. Re-appointment of Mr. C. Krishna Prasad as Managing Director as well as the Chairman of the Company for a period of five years with effect from 1st September, 2014 subject to the approval of members.
4. Appointment of Mr. L. S. Sarma, Mr. A. P. Kurian , Mr. C. Parthasarathy, Dr. Krishna Murthy Ella and Mr. A. Arun Rao as an Independent Directors of the Company up to 31st March, 2019 as per Companies Act, 2013 subject to approval of members.
5. Notice of 23rd Annual General Meeting, Directors Report, Corporate Governance Report and Management Discussion & Analysis Report for the financial year ended 31st March, 2014.
6. The date of 23rd Annual General Meeting on 28.08.2014.
7. The date of Book closure from 22nd August 2014 to 28th August 2014.
8. Commencement of e-voting period from 9.00 AM on Friday, 22nd August 2014 and will end at 5.00 PM on Sunday, 24th August 2014.
9. Appointment of Scrutinizer for the purpose of scrutinizing the e-votes to be casted in relation to the ensuing Annual General Meeting.
10. Resignation of Ms. Shivangi Sharma, Company Secretary & Compliance Officer of the Company with effect from 28th July, 2014.
11. Appointment of Ms. Chaitanya Tummala as Company Secretary & Compliance Officer of the Company with effect from 28th July, 2014.

Please also find the enclosed Un-audited financial results for the first quarter ended 30th June 2014 and press release.

Request you to take the above information on record.

Thanking you.

Yours faithfully,

FOR, GRANULES INDIA LIMITED

GRANULES INDIA LIMITED HYD.

(SHIVANGI SHARMA)
Company Secretary &
Compliance Officer

Encl: As above

KUMAR & GIRI
CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of un-audited financial results of Granules India Limited for the quarter ended 30th June, 2014. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KUMAR & GIRI
Chartered Accountants
Firm Regn. No. 001584S

J. BHADRA KUMAR
Partner
Membership No. 25480.

Place: Hyderabad.
Date: 23rd July, 2014

PART I

(Rs.in lakhs)

Statement of Standalone Un Audited Results for the quarter ended 30 June, 2014

Sl No.	Particulars	Quarter ended			Previous year ended 31 March, 2014
		30.06.2014 Un Audited	31.03.2014 Audited	30.06.2013 Un Audited	Audited
1	**Income from Operations**				
	(a) Net sales / Income from Operations (Net of Excise duty)	25,344.90	29,184.44	20,871.18	1,00,167.99
	(b) Other operating income	-	-	-	-
	Total Income from operations (net)	**25,344.90**	**29,184.44**	**20,871.18**	**1,00,167.99**
2	**Expenses**				
	(a) Cost of material Consumed	14,490.67	15,348.27	14,036.04	58,735.64
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in Inventories of Finished goods,Work in progress and Stock-in-trade	(85.14)	1,826.33	(1,228.85)	(237.62)
	(d) Employee Benefits Expense	1,830.12	1,833.90	1,643.97	6,927.38
	(e) Depreciation	965.74	932.12	501.19	2,639.79
	(f) Manufacturing Expenses	1,382.10	1,370.15	1,207.49	5,518.25
	(g) Freight outward & clearing charges	1,207.63	1,608.48	1,084.72	5,184.14
	(h) R & D Expenses	46.92	274.64	97.35	567.64
	(i) Other expenditure	1,568.11	1,528.86	1,144.00	7,171.74
	Total	**21,406.15**	**24,722.76**	**18,485.91**	**86,506.96**
3	**Profit from Operations before Other Income, finance costs & Exceptional Items (1- 2)**	**3,938.76**	**4,461.68**	**2,385.27**	**13,661.03**
4	Other Income	31.38	121.98	170.07	364.75
5	**Profit from Ordinary activities before finance costs and exceptional items (3 - 4)**	**3,970.14**	**4,583.66**	**2,555.34**	**14,025.78**
6	Finance Costs	655.10	706.91	340.97	1,892.70
7	**Profit from Ordinary activities after finance costs but before exceptional items (5 - 6)**	**3,315.03**	**3,876.75**	**2,214.37**	**12,133.08**
8	Exceptional items	-	-	-	-
9	**Profit from Ordinary activities before Tax (7 - 8)**	**3,315.03**	**3,876.75**	**2,214.37**	**12,133.08**
10	Tax expense	1,080.09	1,272.50	741.17	4,031.94
11	**Net Profit from ordinary activities after tax (9 - 10)**	**2,234.94**	**2,604.26**	**1,473.20**	**8,101.14**
12	Extraordinary items (net of tax expense)	-	-	-	-
13	**Net Profit for the period (11 - 12)**	**2,234.94**	**2,604.26**	**1,473.20**	**8,101.14**
14	Paid-up share capital	2,035.62	2,028.12	2,014.72	2,028.12
	(Face Value of Rs.10/- each)				
15	Reserves excluding Revaluation Reserve	34,683.10	32,403.15	26,526.90	32,403.15
16	Earnings per Share				
	(a) Basic Earnings per share (Rs.)	11.01	12.88	7.32	40.06
	(b) Diluted Earning per share (Rs)	10.77	12.63	7.13	39.30

PART II

Select Information for the Quarter and year ended 30 June, 2014

Sl No.	Particulars	Quarter ended			Previous year ended 31 March, 2014
		30.06.2014	31.03.2014	30.06.2013	
A					
1	Public Shareholding				
	- No. of shares	1,04,34,688	1,03,70,988	1,11,99,097	1,03,70,988
	- Percentage of shareholding	51.26%	51.14%	55.59%	51.14%
2	Promoters and promoter group				
	Shareholding				
	(a) Pledged/Encumbered				
	Number of shares	15,04,330	24,45,830	19,51,000	24,45,830
	Percentage of shares to promoter group	15.16%	24.68%	21.80%	24.68%
	Percentage of shares to total capital	7.39%	12.06%	9.68%	12.06%
	(b) Non-encumbered				
	Number of shares	84,17,136	74,64,336	69,97,057	74,64,336
	Percentage of shares to promoter group	84.84%	75.32%	78.20%	75.32%
	Percentage of shares to total capital	41.35%	36.80%	34.73%	36.80%

Sl No.	Particulars	Quarter ended 30.06.2014
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the Quarter	NIL
	Received during the quarter	19
	Disposed of during the quarter	19
	Remaining unresolved at the end of the quarter	NIL

1) The financial results for the quarter ended 30th June, 2014 have been reviewed by the Audit Committee on 23rd July, 2014 and approved by the Board of Directors at its meeting held on 24th July, 2014.

2) The auditors of the company carried out limited review of the above financial results.

3) Pursuant to the Notification No.G.S.R.913(E), dt.29.12.2011 issued by the Ministry of Company Affairs, the company has opted to capitalise foreign currency gains and losses on loans utilised for purchase of fixed assets.
- During the quarter Gain of Rs.108.01 lakhs (Loss of Rs.1,478.51 Lakhs for the Quarter ended 30 June 2013) was transferred to fixed assets.

4) Auctus Pharma Limited, a wholly owned subsidiary company has filed a petition with the Hon'ble High Court of Judicature at Hyderabad for the states Andhra Pradesh and Telangana for amalgamation with Granules India Limited with effect from 1st April 2013, the Appointed Date. Subsequent to approval of Hon'ble High Court of Judicature at Hyderabad for the States of Andhra Pradesh and Telangana, the accounts of Granules India Limited will be revised accordingly.

5) As per clause 41 of the listing agreement, the Company has opted to publish only consolidated financial results. The stand-alone financial results are available for persual on the Company's website as well as on the stock exchanges' websites as stated below: www.granulesindia.com, www.bseindia.com and www.nse-india.com

6) The Company operates only in the segment of Pharmaceuticals.

7) Figures are regrouped wherever necessary.

8) The Company, during the quarter has allotted 75,000 equity shares of Rs.10/- each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).

for and on behalf of the Board

Chairman

GRANULES INDIA LIMITED HYD.

Place : Hyderabad
Date : 24th July, 2014

GRANULES INDIA LIMITED

Regd Office : 2nd Floor, 3rd Block, My Home Hub
Madhapur, Hyderabad 500 081

(Rs in Lakhs)

PART I

Statement of Consolidated Un-Audited Results for the Quarter ended 30th June, 2014

Sl No.	Particulars	Quarter ended			Previous year ended 31 March, 2014
		30.06.2014	31.03.2014	30.06.2013	
		Un-Audited	Audited	Un-Audited	Audited
1	**Income from Operations**				
	(a) Net sales / Income from Operations (Net of Excise duty)	31,102.08	31,747.31	22,829.36	1,09,586.48
	(b) Other operating income	-	-	-	-
	Total Income from operations (net)	**31,102.08**	**31,747.31**	**22,829.36**	**1,09,586.48**
2	**Expenses**				
	(a) Cost of material Consumed	17,358.57	18,377.21	14,845.20	67,131.23
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in Inventories of Finished goods,Work in progress and Stock-in-trade	712.77	843.81	(1,174.74)	(2,606.11)
	(d) Employee Benefits Expense	2,595.60	2,354.32	2,109.02	8,788.56
	e) Depreciation	1,167.17	1,056.37	568.06	2,981.25
	f) Manufacturing Expenses	1,975.12	1,759.68	1,491.03	6,702.12
	g) Freight outward & clearing charges	1,271.32	1,628.66	1,101.62	5,274.38
	h) R & D Expenses	75.32	300.88	118.64	679.22
	i) Other expenditure	1,832.67	1,474.86	1,366.60	7,788.03
	Total	26,988.54	27,795.80	20,425.43	96,738.68
3	**Profit from Operations before Other Income, finance costs & Exceptional Items (1- 2)**	4,113.54	3,951.50	2,403.93	12,847.79
4	Other Income	41.98	148.87	184.88	431.09
5	**Profit from Ordinary activities before finance costs and exceptional items (3 - 4)**	4,155.52	4,100.37	2,588.81	13,278.89
6	Finance Costs	742.63	778.90	368.83	2,042.73
7	**Profit from Ordinary activities after finance costs but before exceptional items (5 - 6)**	3,412.89	3,321.47	2,219.98	11,236.16
8	Exceptional items	-	-	-	-
9	**Profit from Ordinary activities before Tax (7 - 8)**	3,412.89	3,321.47	2,219.98	11,236.16
10	Tax expense	1,126.23	958.97	750.72	3,713.03
11	**Net Profit from ordinary activities after tax (9 - 10)**	2,286.65	2,362.50	1,469.26	7,523.13
12	Extraordinary items (net of tax expense)	-	-	-	-
13	**Net Profit for the period (11 - 12)**	2,286.65	2,362.50	1,469.26	7,523.13
14	Paid-up share capital	2,035.62	2,028.12	2,014.72	2,028.12
	(Face Value of Rs.10/- each)				
15	Reserves excluding Revaluation Reserve	35,869.45	33,542.61	26,918.46	33,542.61
16	Earnings per Share				
	(a) Basic Earnings per share (Rs.)	11.27	11.68	7.30	37.20
	(b) Diluted Earning per share (Rs)	11.02	11.46	7.11	36.49

PART II

Select Information for the Quarter ended 30 June, 2014

Sl No.	Particulars	Quarter ended			Previous year ended 31 March, 2014
A		30.06.2014	31.03.2014	30.06.2013	
1	Public Shareholding				
	- No. of shares	1,04,34,688	1,03,70,988	1,11,99,097	1,03,70,988
	- Percentage of shareholding	51.26%	51.14%	55.59%	51.14%
2	Promoters and promoter group				
	Shareholding				
	a) Pledged/Encumbered				
	Number of shares	15,04,330	24,45,830	19,51,000	24,45,830
	Percentage of shares to promoter group	15.16%	24.68%	21.80%	24.68%
	Percentage of shares to total capital	7.39%	12.06%	9.68%	12.06%
	b) Non-encumbered				
	Number of shares	84,17,136	74,64,336	69,97,057	74,64,336
	Percentage of shares to promoter group	84.84%	75.32%	78.20%	75.32%
	Percentage of shares to total capital	41.35%	36.80%	34.73%	36.80%

Sl No.	Particulars	Quarter ended 30.06.2014
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the Quarter	Nil
	Received during the quarter	19
	Disposed of during the quarter	19
	Remaining unresolved at the end of the quarter	Nil

1) The financial results for the quarter and year ended 30th June, 2014 have been reviewed by the Audit Committee on 23rd July, 2014 and approved by the Board of Directors at its meeting held on 24th July, 2014.

2) The auditors of the company carried out limited review of the above financial results.

3) The subsidiaries considered for the consolidated financial statement as on 30th June, 2014 are Granules USA Inc, GIL Life Sciences Pvt Ltd, Auctus Pharma Limited (Wholly owned subsidiary companies) and Granules Biocause Pharmaceutical Co., Ltd., Granules Omnichem Pvt Ltd (50% Joint Venture Companies).

4) Auctus Pharma Limited, a wholly owned subsidiary company has filed a petition with the Hon'ble High Court of Judicature at Hyderabad for the states Andhra Pradesh and Telangana for amalgamation with Granules India Limited with effect from 1st April 2013, the Appointed Date. Subsequent to approval of Hon'ble High Court of Judicature at Hyderabad for the States of Andhra Pradesh and Telangana, the accounts of Granules India Limited will be revised accordingly.

5) Pursuant to the Notification No.G.S.R.913(E), dt.29.12.2011 issued by the Ministry of Company Affairs, the company has opted to capitalise foreign currency gains and losses on loans utilised for purchase of fixed assets.
- During the quarter Gain of Rs.108.01 lakhs (Loss of Rs.1,478.51 Lakhs for the Quarter ended 30 June 2013) was transferred to fixed assets.

6) As per clause 41 of the listing agreement, the Company has opted to publish only consolidated financial results. The stand-alone financial results are available for persual on the Company's website as well as on the stock exchanges' websites as stated below:
www.granulesindia.com, www.bseindia.com and www.nse-india.com

7) The Company operates only in the segment of Pharmaceuticals.

8) Figures are regrouped wherever necessary.

9) The Company, during the current year has allotted 75,000 equity shares of Rs.10/- each fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).

10) The current quarter figures are not comparable with the corresponding previous year figures as the accounts of the Aucuts Pharma Limited were consolidated w.e.f., 14-02-2014.

11) Standalone Results as on 30.6.2014 are as under -

Particulars	Quarter ended			31-Mar-14
	30-Jun-14	31-Mar-14	30-Jun-13	
	Un-Audited	Audited	Un-Audited	Audited
Net Sales/Income from Operations	25,344.90	29,184.44	20,871.18	1,00,167.99
Profit Before Tax	3,315.03	3,876.75	2,214.37	12,133.08
Profit After Tax	2,234.94	2,604.26	1,473.20	8,101.14

for and on behalf of the Board

Chairman

Place : Hyderabad
Date : 24th July, 2014

GRANULES INDIA LIMITED HYD.

Press Release

Granules India's Revenue increases 36% to Rs. 311 Cr.; net profit surges 56%

Hyderabad, July 24, 2014: Granules India Ltd., a fast growing pharmaceutical manufacturing company, announced financial results for First Quarter ended June 30, 2014. Granules consolidated net revenue increased 36% to Rs. 311 Cr. while consolidated net profit increased 56% to Rs. 23 Cr.

Consolidated Q1FY15 Financial Highlights

- Net Revenue: Rs. 311.0 Cr., an increase of 36% compared to Rs. 228.3 Cr. in Q1FY14
- EBITDA: Rs. 53.2 Cr., an increase of 69% compared to Rs. 31.6 Cr. in Q1FY14
- Net Profit: Rs. 22.9 Cr., an increase of 56% compared to Rs. 14.7 Cr. in Q1FY14

The Company's profitability margins continued to strengthen compared to the corresponding quarter in the previous financial year and sequential quarter. The EBITDA margin increased 328 basis points to 17.1%, while the PAT margin increased 91 basis points to 7.4% compared to the corresponding quarter of the prior financial year. The consolidated numbers include performance from Auctus, an API manufacturer acquired in February 2014. Auctus contributed Rs. 26.1 Cr. during the quarter with an EBITDA of Rs. 2.2 Cr. and a net loss of Rs. 2.8 Cr.

The Company's standalone sales during the quarter were Rs. 253 Cr. which is an increase of 21%. The EBITDA margin grew 483 basis points to 19.5% while PAT improved by 176 basis points to 8.8%

During the quarter, the Bonthapally API facility successfully completed a U.S. FDA inspection and also was also certified ISO 14001 for Environmental Management Systems as well as OHSAS 18001 for Occupational Health Safety Systems. In addition, the Jeedimetla API facility was inspected by EDQM.

"We are pleased to see our concentrated effort on improving margins through manufacturing efficiencies and process innovation continuing to bear fruit. In addition to the strong performance from the standalone operations, we are seeing positive improvements at Auctus. The team is receiving positive responses from customers and we anticipate the performance at Auctus to start ramping up in the second half of the financial year." said Krishna Prasad, Managing Director of Granules India.

About Granules India Ltd.

(BSE: 532482, NSE: GRANULES)
Granules is a fast growing pharmaceutical manufacturing company with world class facilities and is committed to manufacturing excellence, quality and customer service. The Company produces Finished Dosages (FDs), Pharmaceutical Formulation Intermediates (PFIs) and Active Pharmaceutical Ingredients (APIs) for quality conscious customers in the regulated and semi-regulated markets. Granules support customers with unique value, extensive product range, proactive solutions and a global network of associates. The Company's global presence extends to over 300 customers in 60 countries through offices in India, U.S., U.K., China and Colombia. Granules offer all three components of the pharmaceutical value chain which gives the customers flexibility and choice.

Granules has the largest PFI facility in the world with an industry leading 6 ton batch size. The Company has its own ANDAs and dossiers which enable customers to quickly enter a market instead of filing their own applications. Granules has a highly skilled regulatory affairs department that can offer customers support and can help them navigate through regulatory issues.

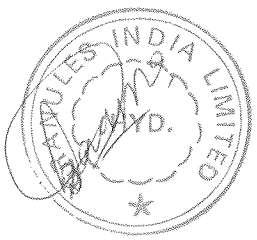
Granules has strengthened its advantages through its Operational Excellence (OE) department which looks at every step of the manufacturing process in order to gain efficiencies and has also implemented systems that have standardized quality and

reduced variation The Company's OE program is regularly cited by MNCs as a "best in class" program and is the comparative advantage that lets Granules provide world-class quality products at a lower cost than its competitors. The adoption of the OE philosophy by Granules has earned it several recognitions including The Economic Times Manufacturing Excellence Awards 2011.

Caution Statement:
Certain statements made above may be "forward looking statements" within the meaning of applicable laws and regulations.

Contacts:
Gayatri Ganesh
Genesis Burson-Marsteller
+91 9703700884
gayatri.ganesh@bm.com

Appendix



PART I (Rs.in lakhs)

Statement of Standalone Un Audited Results for the quarter ended 30 June, 2014

Sl No.	Particulars	Quarter ended			Previous year ended 31 March, 2014
		30.06.2014	31.03.2014	30.06.2013	
		Un Audited	Audited	Un Audited	Audited
1	Income from Operations				
	(a) Net sales / Income from Operations (Net of Excise duty)	25,344.90	29,184.44	20,871.18	100,167.99
	(b) Other operating income	-	-	-	-
	Total Income from operations (net)	25,344.90	29,184.44	20,871.18	100,167.99
2	Expenses				
	(a) Cost of material Consumed	14,490.67	15,348.27	14,036.04	58,735.64
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in Inventories of Finished goods,Work in progress and Stock-in-trade	(85.14)	1,826.33	(1,228.85)	(237.62)
	(d) Employee Benefits Expense	1,830.12	1,833.90	1,643.97	6,927.38
	e) Depreciation	965.74	932.12	501.19	2,639.79
	f) Manufacturing Expenses	1,382.10	1,370.15	1,207.49	5,518.25
	g) Freight outward & clearing charges	1,207.63	1,608.48	1,084.72	5,184.14
	h) R & D Expenses	46.92	274.64	97.35	567.64
	i) Other expenditure	1,568.11	1,528.86	1,144.00	7,171.74
	Total	21,406.15	24,722.76	18,485.91	86,506.96
3	Profit from Operations before Other Income, finance costs & Exceptional Items (1- 2)	3,938.76	4,461.68	2,385.27	13,661.03
4	Other Income	31.38	121.98	170.07	364.75
5	Profit from Ordinary activities before finance costs and exceptional items (3 - 4)	3,970.14	4,583.66	2,555.34	14,025.78
6	Finance Costs	655.10	706.91	340.97	1,892.70
7	Profit from Ordinary activities after finance costs but before exceptional items (5 - 6)	3,315.03	3,876.75	2,214.37	12,133.08
8	Exceptional items	-	-	-	-
9	Profit from Ordinary activities before Tax (7 - 8)	3,315.03	3,876.75	2,214.37	12,133.08
10	Tax expense	1,080.09	1,272.50	741.17	4,031.94
11	Net Profit from ordinary activities after tax (9 - 10)	2,234.94	2,604.26	1,473.20	8,101.14
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit for the period (11 - 12)	2,234.94	2,604.26	1,473.20	8,101.14
14	Paid-up share capital	2,028.12	2,028.12	2,014.72	2,028.12
	(Face Value of Rs.10/- each)				
15	Reserves excluding Revaluation Reserve	34,683.10	32,403.15	26,526.90	32,403.15
16	Earnings per Share				
	(a) Basic Earnings per share (Rs.)	11.01	12.88	7.32	40.06
	(b) Diluted Earning per share (Rs)	10.77	12.63	7.13	39.30

PART II

Select Information for the Quarter and year ended 30 June, 2014

Sl No.	Particulars	Quarter ended			Previous year ended 31 March, 2014
		30.06.2014	31.03.2014	30.06.2013	
A					
1	Public Shareholding				
	- No. of shares	10,434,688	10,370,988	11,199,097	10,370,988
	- Percentage of shareholding	51.26%	51.14%	55.59%	51.14%
2	Promoters and promoter group				
	Shareholding				
	a) Pledged/Encumbered				
	Number of shares	1,504,330	2,445,830	1,951,000	2,445,830
	Percentage of shares to promoter group	15.16%	24.68%	21.80%	24.68%
	Percentage of shares to total capital	7.39%	12.06%	9.68%	12.06%
	b) Non-encumbered				
	Number of shares	8,417,136	7,464,336	6,997,057	7,464,336
	Percentage of shares to promoter group	84.84%	75.32%	78.20%	75.32%
	Percentage of shares to total capital	41.35%	36.80%	34.73%	36.80%

Sl No.	Particulars	Quarter ended 30.06.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the Quarter	NIL
	Received during the quarter	19
	Disposed of during the quarter	19
	Remaining unresolved at the end of the quarter	NIL

1) The financial results for the quarter ended 30th June, 2014 have been reviewed by the Audit Committee on 23rd July, 2014 and approved by the Board of Directors at its meeting held on 24th July, 2014.
2) The auditors of the company carried out limited review of the above financial results.
3) Pursuant to the Notification No.G.S.R.913(E), dt.29.12.2011 issued by the Ministry of Company Affairs, the company has opted to capitalise foreign currency gains and losses on loans utilised for purchase of fixed assets.
- During the quarter Gain of Rs.108.01 lakhs (Loss of Rs.1,478.51 Lakhs for the Quarter ended 30 June 2013) was transferred to fixed assets.
4) Auctus Pharma Limited, a wholly owned subsidiary company has filed a petition with the Hon'ble High Court of Judicature at Hyderabad for the states Andhra Pradesh and Telangana for amalgamation with Granules India Limited with effect from 1st April 2013, the Appointed Date Subsequent to approval of Hon'ble High Court of Judicature at Hyderabad for the States of Andhra Pradesh and Telangana, the accounts of Granules India Limited will be revised accordingly.
5) As per clause 41 of the listing agreement, the Company has opted to publish only consolidated financial results. The stand-alone financial results are available for persual on the Company's website as well as on the stock exchanges' websites as stated below: www.granulesindia.com, www.bseindia.com and www.nse-india.com
6) The Company operates only in the segment of Pharmaceuticals.
7) Figures are regrouped wherever necessary.
8) The Company, during the quarter has allotted 75,000 equity shares of Rs.10/- each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).

for and on behalf of the Board

Place : Hyderabad
Date : 24th July, 2014

Chairman

PART I

(Rs in Lakhs)

Statement of Consolidated Un-Audited Results for the Quarter ended 30th June, 2014

Sl No.	Particulars	Quarter ended			Previous year ended 31 March, 2014
		30.06.2014	31.03.2014	30.06.2013	
		Un-Audited	Audited	Un-Audited	Audited
1	Income from Operations				
	(a) Net sales / Income from Operations (Net of Excise duty)	**31,102.08**	**31,747.31**	**22,829.36**	**109,586.48**
	(b) Other operating income	-	-	-	-
	Total Income from operations (net)	31,102.08	31,747.31	22,829.36	109,586.48
2	Expenses				
	(a) Cost of material Consumed	17,358.57	18,377.21	14,845.20	67,131.23
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in Inventories of Finished goods,Work in progress and Stock-in-trade	712.77	843.81	(1,174.74)	(2,606.11)
	(d) Employee Benefits Expense	2,595.60	2,354.32	2,109.02	8,788.56
	e) Depreciation	1,167.17	1,056.37	568.06	2,981.25
	f) Manufacturing Expenses	1,975.12	1,759.68	1,491.03	6,702.12
	g) Freight outward & clearing charges	1,271.32	1,628.66	1,101.62	5,274.38
	h) R & D Expenses	75.32	300.88	118.64	679.22
	i) Other expenditure	1,832.67	1,474.86	1,366.60	7,788.03
	Total	26,988.54	27,795.80	20,425.43	96,738.68
3	**Profit from Operations before Other Income, finance costs & Exceptional Items (1- 2)**	**4,113.54**	**3,951.50**	**2,403.93**	**12,847.79**
4	Other Income	41.98	148.87	184.88	431.09
5	**Profit from Ordinary activities before finance costs and exceptional items (3 - 4)**	**4,155.52**	**4,100.37**	**2,588.81**	**13,278.89**
6	Finance Costs	742.63	778.90	368.83	2,042.73
7	**Profit from Ordinary activities after finance costs but before exceptional items (5 - 6)**	**3,412.89**	**3,321.47**	**2,219.98**	**11,236.16**
8	Exceptional items	-	-	-	-
9	**Profit from Ordinary activities before Tax (7 - 8)**	**3,412.89**	**3,321.47**	**2,219.98**	**11,236.16**
10	Tax expense	1,126.23	958.97	750.72	3,713.03
11	**Net Profit from ordinary activities after tax (9 - 10)**	**2,286.65**	**2,362.50**	**1,469.26**	**7,523.13**
12	Extraordinary items (net of tax expense)	-	-	-	-
13	**Net Profit for the period (11 - 12)**	**2,286.65**	**2,362.50**	**1,469.26**	**7,523.13**
14	Paid-up share capital	2,035.62	2,028.12	2,014.72	2,028.12
	(Face Value of Rs.10/- each)				
15	Reserves excluding Revaluation Reserve	35,869.45	33,542.61	26,918.46	33,542.61
16	Earnings per Share				
	(a) Basic Earnings per share (Rs.)	11.27	11.68	7.30	37.20
	(b) Diluted Earning per share (Rs)	11.02	11.46	7.11	36.49

PART II

Select Information for the Quarter ended 30 June, 2014

Sl No.	Particulars	Quarter ended			Previous year ended 31 March, 2014
A		30.06.2014	31.03.2014	30.06.2013	
1	Public Shareholding				
	- No. of shares	10,434,688	10,370,988	11,199,097	10,370,988
	- Percentage of shareholding	51.26%	51.14%	55.59%	51.14%
2	Promoters and promoter group				
	Shareholding				
	a) Pledged/Encumbered				
	Number of shares	1,504,330	2,445,830	1,951,000	2,445,830
	Percentage of shares to promoter group	15.16%	24.68%	21.80%	24.68%
	Percentage of shares to total capital	7.39%	12.06%	9.68%	12.06%
	b) Non-encumbered				
	Number of shares	8,417,136	7,464,336	6,997,057	7,464,336
	Percentage of shares to promoter group	84.84%	75.32%	78.20%	75.32%
	Percentage of shares to total capital	41.35%	36.80%	34.73%	36.80%

Sl No.	Particulars	Quarter ended 30.06.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the Quarter	Nil
	Received during the quarter	19
	Disposed of during the quarter	19
	Remaining unresolved at the end of the quarter	Nil

GRANULES INDIA LIMITED HYD.

1) The financial results for the quarter and year ended 30th June, 2014 have been reviewed by the Audit Committee on 23rd July, 2014 and approved by the Board of Directors at its meeting held on 24th July, 2014.

2) The auditors of the company carried out limited review of the above financial results.

3) The subsidiaries considered for the consolidated financial statement as on 30th June, 2014 are Granules USA Inc, GIL Life Sciences Pvt Ltd, Auctus Pharma Limited (Wholly owned subsidiary companies) and Granules Biocause Pharmaceutical Co., Ltd., Granules Omnichem Pvt Ltd (50% Joint Venture Companies).

4) Auctus Pharma Limited, a wholly owned subsidiary company has filed a petition with the Hon'ble High Court of Judicature at Hyderabad for the states Andhra Pradesh and Telangana for amalgamation with Granules India Limited with effect from 1st April 2013, the Appointed Date. Subsequent to approval of Hon'ble High Court of Judicature at Hyderabad for the States of Andhra Pradesh and Telangana, the accounts of Granules India Limited will be revised accordingly.

5) Pursuant to the Notification No.G.S.R.913(E), dt.29.12.2011 issued by the Ministry of Company Affairs, the company has opted to capitalise foreign currency gains and losses on loans utilised for purchase of fixed assets.
- During the quarter Gain of Rs.108.01 lakhs (Loss of Rs.1,478.51 Lakhs for the Quarter ended 30 June 2013) was transferred to fixed assets.

6) As per clause 41 of the listing agreement, the Company has opted to publish only consolidated financial results. The stand-alone financial results are available for persual on the Company's website as well as on the stock exchanges' websites as stated below:
www.granulesindia.com, www.bseindia.com and www.nse-india.com

7) The Company operates only in the segment of Pharmaceuticals.

8) Figures are regrouped wherever necessary.

9) The Company, during the current year has allotted 75,000 equity shares of Rs.10/- each. fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).

10) The current quarter figures are not comparable with the corresponding previous year figures as the accounts of the Auctus Pharma Limited were consolidated w.e.f., 14-02-2014.

11) Standalone Results as on 30.6.2014 are as under -

Particulars	Quarter ended			31-Mar-14
	30-Jun-14	31-Mar-14	30-Jun-13	
	Un-Audited	Audited	Un-Audited	Audited
Net Sales/Income from Operations	25,344.90	29,184.44	20,871.18	100,167.99
Profit Before Tax	3,315.03	3,876.75	2,214.37	12,133.08
Profit After Tax	2,234.94	2,604.26	1,473.20	8,101.14

for and on behalf of the Board

Place : Hyderabad
Date : 24th July, 2014

Chairman

GRANULES INDIA LIMITED HYD.