



Granules India Limited

Date: 11th August 2016

Regd. Off. :

2nd Floor, 3rd Block, My Home Hub, Madhapur, Hyderabad - 500 081. INDIA

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E-mail : mail@granulesindia.com URL : www.granulesindia.com

CIN : L24110TG1991PLC012471

To
National Stock Exchange of India Limited &
Bombay Stock Exchange Limited.
Scrip Code: NSE- GRANULES; BSE-532482.

Sub: Outcome of 173rd Board meeting dated 11th August, 2016.
Ref: Regulation 30 and 33 of the Listing Regulations.

Dear Sir,

The Board of Directors at their meeting has -

1. Approved the Un-Audited financial results (Standalone & Consolidated) for the first quarter ended 30th June, 2016 prepared under Indian Accounting Standards (Ind - AS);
2. Declared first interim dividend of 20 paise per share of face value of Re. 1/- each representing 20% of paid-up capital for the financial year 2016-17;
3. Fixed the record date as 24th August 2016 for the purpose of payment of first interim dividend for the financial year 2016-17.

Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we are enclosing the Un-Audited financial results (Standalone and Consolidated) of the Company for the first quarter ended 30th June, 2016.

We also enclose a copy of the Limited Review Report of the Statutory Auditors of the Company, as required under Regulation 33 of the Listing Regulations and press release.

The meeting of the Board of Directors of the Company commenced at 10.00 A.M and concluded at 12.30 P.M.

Request you to take the above information on record.

Thanking You.

Yours faithfully,

For GRANULES INDIA LIMITED



CHAITANYA TUMMALA
(COMPANY SECRETARY &
COMPLIANCE OFFICER)

Encl: As above



LIMITED REVIEW REPORT

Review Report to
The Board of Directors of Granules India Limited

We have reviewed the accompanying statement of unaudited Consolidated Financial Results ("Statement") of Granules India Limited ("the Company") and its subsidiaries and Joint Ventures (collectively referred to as the "the Group") for the quarter ended June 30, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant laws issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

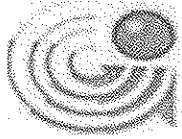
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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 provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited Consolidated Financial Results, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KUMAR & GIRI
Chartered Accountants
FRN: 001584S

J. BHADRA KUMAR
Partner
Membership No. 025480.

Place: Hyderabad.
Date: August 11, 2016



Rs in Lakhs

Statement of Consolidated Un-Audited Results for the Quarter ended June 30, 2016			
Sl No.	Particulars	Quarter ended	
		30.06.2016	30.06.2015
		Un-Audited	Un-Audited
1	Income from Operations		
	(a) Net sales / Income from Operations (Net of Excise duty)	34,350.44	32,235.33
	(b) Other operating income	22.77	20.71
	Total Income from operations (net)	34,373.21	32,256.04
2	Expenses		
	(a) Cost of material Consumed	17,584.72	18,539.02
	(b) Changes in Inventories of Finished goods, Work in process and Stock-in-trade	(123.16)	(1,243.81)
	(c) Employee Benefits Expense	3,390.01	2,863.91
	(d) Depreciation and Amortisation expense	1,634.29	1,394.68
	(e) Manufacturing Expenses	2,268.60	2,179.55
	(f) Freight outward & clearing charges	1,103.68	1,181.85
	(g) R & D Expenses	704.14	425.27
	(h) Other expenses	2,520.53	2,044.62
	Total expenses	29,082.81	27,385.09
3	Profit from operations before other Income, finance costs and exceptional items (1- 2)	5,290.40	4,870.95
4	Other Income	228.87	138.72
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	5,519.27	5,009.67
6	Finance Costs	794.48	807.69
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	4,724.79	4,201.97
8	Exceptional items	-	-
9	Profit from ordinary activities before Tax (7 + 8)	4,724.79	4,201.97
10	Tax expense	1,537.48	1,329.27
11	Net Profit from ordinary activities after tax (9 - 10)	3,187.31	2,872.70
12	Extraordinary items (net of tax expense)	-	-
13	Net Profit for the period (11 + 12)	3,187.31	2,872.70
14	Share of Profit of equity accounted investees, net of tax	708.70	(19.16)
15	Net Profit / (Loss) after taxes and share of profit / (loss) of associates (13 + 14)	3,896.01	2,853.54
16	Other Comprehensive Income	100.88	(106.13)
17	Total Comprehensive Income	3,996.89	2,747.41
18	Earnings per Share (face value of Re. 1/- each) (not annualised)		
	(a) Basic (in Rs.)	1.80	1.40
	(b) Diluted (in Rs)	1.75	1.38

- 1 The company adopted Indian Accounting Standards ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India. The date of transition to Ind AS is April 01, 2015. The impact of transition has been accounted for in opening reserves and the comparative periods have been restated accordingly.
- 2 The Ind AS compliant Consolidated Financial Results for the corresponding quarter ended June 30, 2015 have been stated in terms of SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 3 Reconciliation of net profit for the corresponding quarter ended June 30, 2015 between previous Indian GAAP and Ind AS is as under:

Nature of Adjustments	Rs. Lakhs
	Quarter ended June 30, 2015
Profit as per erstwhile Indian GAAP	2,714.98
Difference in measurement of employee share based payments	(19.84)
Unamortised expense adjusted against opening retained earnings	30.59
Exchange differences on translation of foreign operations recognised in Other Comprehensive Income.	106.13
Deferred tax adjustments	21.68
Net Profit Under Ind AS	2,853.54
Other comprehensive income as stated above	(106.13)
Total Comprehensive Income	2,747.41

- 4 The above unaudited financial results for the quarter ended June 30, 2016 have been reviewed by the Audit Committee of the Board on August 10, 2016 and approved by the Board of Directors at its meeting held on August 11, 2016.

5 The Auditors of the Company carried out limited review of the financial results for the quarter ended June 30, 2016.

6 The subsidiaries and Joint Venture companies considered for the consolidated financial statements as on June 30, 2016 are Granules USA Inc., GIL Life Sciences Pvt Ltd, Granules Pharmaceuticals Inc., (Subsidiaries) and Granules Biocause Pharmaceutical Co., Ltd., Granules Omnicem Pvt Ltd (50% Joint Venture Companies).

7 The company has adopted the option under Ind AS 101 "First-time Adoption of Indian Accounting Standards" and has continued the policy adopted for accounting of exchange differences arising from translation of long term foreign currency monetary items in so far as it relates to acquisition of depreciable assets are adjusted to the cost of the assets pursuant to the Notification No.G.S.R.913(E), dt.29.12.2011 issued by the Ministry of Corporate Affairs, the company has opted to capitalise foreign currency gains and losses on loans utilised for purchase of fixed assets.

- During the quarter, foreign currency loss of Rs.329.84 lakhs (foreign currency loss of Rs.241.47 lakhs for the Quarter ended June 30, 2015) was transferred to fixed assets.

8 As per regulation 33 of the Listing Regulations, the Company has opted to publish only consolidated financial results. The standalone financial results are available for perusal at Company's website viz., www.granulesindia.com and websites of BSE (www.bseindia.com) and NSE (www.nse-india.com).

9 The Company operates only in the segment of Pharmaceuticals.

10 During the quarter, the Company has allotted 2,80,000 equity shares of Re. 1/- each, fully paid up on exercise of options by employees in accordance with the Company's Employee Stock Option Scheme(s).

11 The Board of Directors at their meeting held on August 11, 2016 has declared an interim dividend of 20 paise per equity share of Re.1 each.

12 Standalone Results as on June 30, 2016 are as under -

Particulars	Rs in lakhs	
	Quarter ended	
	30.06.2016	30.06.2015
	Un-Audited	Un-Audited
Net Sales/Income from Operations	33,749.10	32,509.73
Profit Before Tax	5,195.44	4,396.39
Profit After Tax	3,559.45	3,034.84

- 13 Previous periods figures have been regrouped, wherever necessary.

For and on behalf of the Board

Krishna Prasad Chigurupati

Chairman & Managing Director



LIMITED REVIEW REPORT

Review Report to
The Board of Directors of Granules India Limited

We have reviewed the accompanying Statement of unaudited Standalone Financial Results of Granules India Limited ("the Company") for the quarter ended June 30, 2016 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant laws issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited Standalone Financial Results, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KUMAR & GIRI
Chartered Accountants
FRN: 001584S

J. BHADRA KUMAR
Partner
Membership No. 025480.

Place: Hyderabad.
Date: August 11, 2016



GRANULES INDIA LIMITED
 Regd Office : 2nd Floor, 3rd Block, My Home Hub
 Madhapur, Hyderabad 500 081
 CIN:L24110TG1991PLC012471

(Rs.in lakhs)			
Statement of Standalone Un-Audited Results for the quarter ended June 30, 2016			
Sl No.	Particulars	Quarter ended	
		30.06.2016	30.06.2015
		Un-Audited	Un-Audited
1	Income from Operations		
	(a) Net sales / Income from Operations (Net of Excise duty)	33,726.33	32,489.02
	(b) Other operating income	22.77	20.71
	Total Income from operations (net)	33,749.10	32,509.73
2	Expenses		
	(a) Cost of material Consumed	17,186.80	18,419.04
	(b) Changes in Inventories of Finished goods, Work in process and Stock-in-trade	298.89	(603.75)
	(c) Employee Benefits Expense	3,033.03	2,595.29
	(d) Depreciation and Amortisation expense	1,630.53	1,391.06
	(e) Manufacturing Expenses	2,268.60	2,179.55
	(f) Freight outward & clearing charges	1,024.24	1,162.15
	(g) R & D Expenses	704.14	423.13
	(h) Other expenses	2,059.70	1,881.39
	Total expenses	28,205.93	27,447.86
3	Profit from operations before other Income, finance costs and exceptional Items (1- 2)	5,543.17	5,061.87
4	Other Income	449.71	141.87
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	5,992.88	5,203.74
6	Finance Costs	797.44	807.35
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	5,195.44	4,396.39
8	Exceptional items	-	-
9	Profit from ordinary activities before Tax (7 + 8)	5,195.44	4,396.39
10	Tax expense	1,635.99	1,361.55
11	Net Profit from ordinary activities after tax (9 - 10)	3,559.45	3,034.84
12	Extraordinary items (net of tax expense)	-	-
13	Net Profit for the period (11 + 12)	3,559.45	3,034.84
14	Other Comprehensive income	-	-
15	Total Comprehensive income/(loss) for the period (13+14)	3,559.45	3,034.84
16	Earnings per Share (Face value Re. 1/- each) (not Annualised)		
	(a) Basic (in Rs.)	1.64	1.49
	(b) Diluted (in Rs)	1.60	1.47

- 1 The company adopted Indian Accounting Standards ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India. The date of transition to Ind AS is April 01, 2015. The impact of transition has been accounted for in opening reserves and the comparative periods have been restated accordingly.
- 2 The Ind AS compliant Standalone Financial Results for the corresponding quarter ended June 30, 2015 have been stated in terms of SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 3 Reconciliation of net profit for the corresponding quarter ended June 30, 2015 between previous Indian GAAP and Ind AS is as under:

Nature of Adjustments	Rs. Lakhs
	Quarter ended June 30, 2015
Profit as per erstwhile Indian GAAP	3,034.67
Difference in measurement of employee share based payments	(19.84)
Unamortised expense adjusted against opening retained earnings	30.59
Deferred tax adjustments	(10.58)
Net Profit Under Ind AS	3,034.84

- 4 The above unaudited financial results for the quarter ended June 30, 2016 have been reviewed by the Audit Committee of the Board on August 10, 2016 and approved by the Board of Directors at its meeting held on August 11, 2016.
- 5 The Auditors of the Company carried out limited review of the financial results for the quarter ended June 30, 2016.
- 6 The company has adopted the option under Ind AS 101 "First-time Adoption of Indian Accounting Standards" and has continued the policy adopted for accounting of exchange differences arising from translation of long term foreign currency monetary items in so far as it relates to acquisition of depreciable assets are adjusted to the cost of the assets pursuant to the Notification No.G.S.R.913(E), dt.29.12.2011 issued by the Ministry of Corporate Affairs, the company has opted to capitalise foreign currency gains and losses on loans utilised for purchase of fixed assets.
- During the quarter, foreign currency loss of Rs.329.84 lakhs (foreign currency loss of Rs.241.47 lakhs for the Quarter ended June 30, 2015) was transferred to fixed assets.
- 7 As per regulation 33 of the Listing Regulations, the Company has opted to publish only consolidated financial results. The stand-alone financial results are available for perusal at Company's website viz., www.granulesindia.com and websites of BSE (www.bseindia.com) and NSE (www.nse-india.com).
- 8 The Company operates only in the segment of Pharmaceuticals.
- 9 During the quarter, the Company has allotted 2,80,000 equity shares of Re. 1/- each, fully paid up on exercise of options by employees in accordance with the Company's Employee Stock Option Scheme(s).
- 10 The Board of Directors at their meeting held on August 11, 2016 has declared an interim dividend of 20 paise per equity share of Re.1 each.
- 11 Previous periods figures have been regrouped, wherever necessary.

Place : Hyderabad
Date : August 11, 2016

for and on behalf of the Board

Krishna Prasad Chigurupati
Chairman and Managing Director



Press Release

Granules India's Revenue increases by 7% to Rs. 344 Cr.; Net Profit rises by 37% to Rs. 39 Cr.

Hyderabad, August 11, 2016: Granules India Ltd., a growing pharmaceutical manufacturing company, announced today financial results for its first quarter ended 30th June, 2016.

Consolidated Q1FY17 Financial Results Highlights:-

- **Revenue:** Rs. 344 Cr., an increase of 7% compared to Rs. 323 Cr. in Q1FY16
- **EBITDA:** Rs. 72 Cr., an increase of 12% compared to Rs. 64 Cr. in Q1FY16
- **Operating Margin** improved by 96 basis point to 20.8% from 19.9% in Q1FY16
- **Net Profit:** Rs. 39 Cr., an increase of 37% compared to Rs. 29 Cr. in Q1FY16
- **Net Profit Margin** improved by 249 basis point to 11.3% from 8.8% in Q1FY16

The Company's standalone sales during the quarter were **Rs. 337 Cr.**, an increase of **4%** from same quarter previous year. EBITDA and PAT increased by **16%** and **17%** to **Rs. 76 Cr.** and **Rs. 36 Cr.** compared to last year.

The Company's Board of Directors has approved interim dividend of 20 paise per share of face value of Rs. 1 each.

"Our top-line growth was slightly subdued but we have once again demonstrated our strength in operational excellence with improved bottom line. On business front, Granules Pharmaceuticals, Inc., our US based wholly owned subsidiary entered into an agreement with USpharma to acquire 12.5% of its stake. USpharma in collaboration with its manufacturing partners had submitted five ANDAs with Paragraph IV certifications, out of which four ANDAs have already been out licensed to us exclusively. These are in line with our organizational strategy of solidifying our presence in the US market and enhancing product portfolio by leveraging both internal and external product development capabilities." said Mr. Krishna Prasad Chigurupati, Chairman & Managing Director.



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.

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.

Caution Statement:

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

Contacts:

Sumanta Bajpayee
Granules India Ltd.
040-30663572
sumanta.bajpayee@granulesindia.com

GRANULES INDIA LIMITED
 Regd Office : 2nd Floor, 3rd Block, My Home Hub
 Madhapur, Hyderabad 500 081
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Rs in Lakhs

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Sl No.	Particulars	Quarter ended	
		30.06.2016	30.06.2015
		Un-Audited	Un-Audited
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	(a) Net sales / Income from Operations (Net of Excise duty)	34,350.44	32,235.33
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	Total Income from operations (net)	34,373.21	32,256.04
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	(a) Cost of material Consumed	17,584.72	18,539.02
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	(c) Employee Benefits Expense	3,390.01	2,863.91
	(d) Depreciation and Amortisation expense	1,634.29	1,394.68
	(e) Manufacturing Expenses	2,268.60	2,179.55
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3	Profit from operations before other Income, finance costs and exceptional Items (1- 2)	5,290.40	4,870.95
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16	Other Comprehensive Income	100.88	(106.13)
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18	Earnings per Share (face value of Re. 1/- each) (not annualised)		
	(a) Basic (in Rs.)	1.80	1.40
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1. The company adopted Indian Accounting Standards ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India. The date of transition to Ind AS is April 01, 2015. The impact of transition has been accounted for in opening reserves and the comparative periods have been restated accordingly.
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Other comprehensive income as stated above	(106.13)
Total Comprehensive Income	2,747.41

4. The above unaudited financial results for the quarter ended June 30, 2016 have been reviewed by the Audit Committee of the Board on August 10, 2016 and approved by the Board of Directors at its meeting held on August 11, 2016.
5. The Auditors of the Company carried out limited review of the financial results for the quarter ended June 30, 2016.
6. The subsidiaries and Joint Venture companies considered for the consolidated financial statements as on June 30, 2016 are Granules USA Inc., GIL Life Sciences Pvt Ltd, Granules Pharmaceuticals Inc., (Subsidiaries) and Granules Biocause Pharmaceutical Co., Ltd., Granules Omnicem Pvt Ltd (50% Joint Venture Companies).
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13. Previous periods figures have been regrouped, wherever necessary.

For and on behalf of the Board

Place : Hyderabad
Date : August 11, 2016

Krishna Prasad Chigurupati
Chairman & Managing Director

GRANULES INDIA LIMITED
 Regd Office : 2nd Floor, 3rd Block, My Home Hub
 Madhapur, Hyderabad 500 081
 CIN:L24110TG1991PLC012471

(Rs.in lakhs)			
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5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	5,992.88	5,203.74
6	Finance Costs	797.44	807.35
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	5,195.44	4,396.39
8	Exceptional items	-	-
9	Profit from ordinary activities before Tax (7 + 8)	5,195.44	4,396.39
10	Tax expense	1,635.99	1,361.55
11	Net Profit from ordinary activities after tax (9 - 10)	3,559.45	3,034.84
12	Extraordinary items (net of tax expense)	-	-
13	Net Profit for the period (11 + 12)	3,559.45	3,034.84
14	Other Comprehensive income	-	-
15	Total Comprehensive income/(loss) for the period (13+14)	3,559.45	3,034.84
16	Earnings per Share (Face value Re. 1/- each) (not Annualised)		
	(a) Basic (in Rs.)	1.64	1.49
	(b) Diluted (in Rs)	1.60	1.47

- 1 The company adopted Indian Accounting Standards ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India. The date of transition to Ind AS is April 01, 2015. The impact of transition has been accounted for in opening reserves and the comparative periods have been restated accordingly.
- 2 The Ind AS compliant Standalone Financial Results for the corresponding quarter ended June 30, 2015 have been stated in terms of SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 3 Reconciliation of net profit for the corresponding quarter ended June 30, 2015 between previous Indian GAAP and Ind AS is as under:

Nature of Adjustments	Rs. Lakhs
	Quarter ended June 30, 2015
Profit as per erstwhile Indian GAAP	3,034.67
Difference in measurement of employee share based payments	(19.84)
Unamortised expense adjusted against opening retained earnings	30.59
Deferred tax adjustments	(10.58)
Net Profit Under Ind AS	3,034.84

- 4 The above unaudited financial results for the quarter ended June 30, 2016 have been reviewed by the Audit Committee of the Board on August 10, 2016 and approved by the Board of Directors at its meeting held on August 11, 2016.
- 5 The Auditors of the Company carried out limited review of the financial results for the quarter ended June 30, 2016.
- 6 The company has adopted the option under Ind AS 101 "First-time Adoption of Indian Accounting Standards" and has continued the policy adopted for accounting of exchange differences arising from translation of long term foreign currency monetary items in so far as it relates to acquisition of depreciable assets are adjusted to the cost of the assets pursuant to the Notification No.G.S.R.913(E), dt.29.12.2011 issued by the Ministry of Corporate Affairs, the company has opted to capitalise foreign currency gains and losses on loans utilised for purchase of fixed assets.
- During the quarter, foreign currency loss of Rs.329.84 lakhs (foreign currency loss of Rs.241.47 lakhs for the Quarter ended June 30, 2015) was transferred to fixed assets. ☐
- 7 As per regulation 33 of the Listing Regulations, the Company has opted to publish only consolidated financial results. The stand-alone financial results are available for perusal at Company's website viz., www.granulesindia.com and websites of BSE (www.bseindia.com) and NSE (www.nse-india.com).
- 8 The Company operates only in the segment of Pharmaceuticals.
- 9 During the quarter, the Company has allotted 2,80,000 equity shares of Re. 1/- each, fully paid up on exercise of options by employees in accordance with the Company's Employee Stock Option Scheme(s).
- 10 The Board of Directors at their meeting held on August 11, 2016 has declared an interim dividend of 20 paise per equity share of Re.1 each.
- 11 Previous periods figures have been regrouped, wherever necessary.

for and on behalf of the Board

Place : Hyderabad
Date : August 11, 2016

Krishna Prasad Chigurupati
Chairman and Managing Director