



NEULAND LABORATORIES LIMITED

Flat No.204, II Floor, Meridian Plaza, 6-3-853/1, Ameerpet, Hyderabad-500 016. A.P., INDIA.

Phone : +91-40-30211600, 23412934, 66518682, Fax : +91-40-23412957

E-mail : neuland@neulandlabs.com URL : www.neulandlabs.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2012

PART - I

Amount in ₹ Million

Sl. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended 31.03.2012 (Audited)	Quarter Ended 31.12.2011 (Unaudited)	Quarter Ended 31.03.2011 (Audited)	Year Ended 31.03.2012 (Audited)	Year Ended 31.03.2011 (Audited)	Year Ended 31.03.2012 (Audited)	Year Ended 31.03.2011 (Audited)
1	Income from Operations							
	(a) Net Sales / Income from Operations	1,124.66	1,099.60	1,099.53	4,482.34	3,967.95	4,485.03	3,969.13
	(b) Other Operating Income	5.81	2.59	5.05	17.00	10.05	17.30	25.11
	Total Income from Operations (Net)	1,130.47	1,102.19	1,104.58	4,499.34	3,978.00	4,502.33	3,994.24
2	Expenses							
	(a) Consumption of Raw Materials	688.52	667.56	733.54	2,898.63	2,530.80	2,898.63	2,530.80
	(b) Changes in inventories of finished goods and work in process	20.71	(5.33)	(31.18)	(51.63)	(31.71)	(51.63)	(31.71)
	(c) Employee Benefit Expense	87.41	89.80	66.83	307.83	260.60	359.24	297.31
	(d) Depreciation	37.37	38.28	38.53	148.91	154.11	148.91	154.11
	(e) Manufacturing Expenses	94.48	103.33	84.98	384.88	333.51	384.88	333.51
	(f) Other Expenses	101.66	114.05	108.28	427.41	399.96	372.50	377.27
	Total Expenses	1,030.15	1,007.69	1,000.98	4,116.03	3,647.27	4,112.53	3,661.29
3	Profit from Operations before Foreign Exchange (gain) / loss and Finance Costs (1-2)	100.32	94.50	103.60	383.31	330.73	389.80	332.95
4	Foreign Exchange (gain) / loss (Net) (Refer Note 5)	(24.36)	40.33	2.69	48.75	(14.59)	48.75	(14.59)
5	Profit from Operations before Finance Costs (3-4)	124.68	54.17	100.91	334.56	345.32	341.05	347.54
6	Finance Costs	84.88	88.17	76.73	332.74	298.37	332.74	298.37
7	Profit / (Loss) before Tax (5-6)	39.80	(34.00)	24.18	1.82	46.95	8.31	49.17
8	Tax Expense							
	(a) Current tax	(0.47)	-	4.91	1.25	9.40	2.36	9.63
	(b) Deferred Tax	(18.50)	-	-	(18.50)	-	(18.50)	-
	(c) MAT Credit entitlement	0.47	-	(4.91)	(1.25)	(9.40)	(1.25)	(9.40)
	(d) Excess provision of income tax no longer required	-	-	(3.74)	-	(3.74)	-	(3.74)
9	Net Profit / (Loss) for the period (7-8)	58.30	(34.00)	27.92	20.32	50.69	25.70	52.68
10	Minority Interest	-	-	-	-	-	0.09	(0.21)
11	Net Profit / (Loss) after taxes and minority interest (9-10)	58.30	(34.00)	27.92	20.32	50.69	25.61	52.89
12	Paid-up Equity Share Capital (Face Value ₹10 per share)	54.67	54.67	54.67	54.67	54.67	54.67	54.67
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				684.94	664.62	706.32	684.94
14	Earnings per Share (EPS) (in ₹)							
	(a) Basic	10.80	(6.30)	5.17	3.77	9.39	4.75	9.76
	(b) Diluted	10.79	(6.29)	5.17	3.76	9.38	4.74	9.75

SEGMENT INFORMATION UNDER CLAUSE 41 OF THE LISTING AGREEMENT

SEGMENT REVENUE (NET SALES)

(a) India	216.39	193.19	232.89	842.22	756.05	842.22	756.05
(b) Other than India	908.27	906.41	866.64	3,640.12	3,211.90	3,642.81	3,213.08
Total	1,124.66	1,099.60	1,099.53	4,482.34	3,967.95	4,485.03	3,969.13

DR Rao



Works : (i) Bonthapalli (V), Veerabhadraswamy Temple Road, Jinnaram (M), Medak Dist. 502 313, A.P., INDIA
(ii) Plot Nos. 92,93,94,257,258,259, IDA, Pashamylaram, Isnapur, Patancheru (M), Medak Dist. 502 319, A.P., INDIA



NEULAND LABORATORIES LIMITED

Flat No.204, II Floor, Meridian Plaza, 6-3-853/1, Ameerpet, Hyderabad-500 016. A.P., INDIA.

Phone : +91-40-30211600, 23412934, 66518682, Fax : +91-40-23412957

E-mail : neuland@neulandlabs.com URL : www.neulandlabs.com

PART - II

Sl. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended 31.03.2012	Quarter Ended 31.12.2011	Quarter Ended 31.03.2011	Year Ended 31.03.2012	Year Ended 31.03.2011	Year Ended 31.03.2012	Year Ended 31.03.2011
A	PARTICULARS OF SHARE HOLDING							
1	Public Shareholding							
	(a) Number of Shares	3,322,343	3,582,343	3,444,717	3,322,343	3,444,717	3,322,343	3,444,717
	(b) Percentage of Shareholding	61.57%	66.38%	63.83%	61.57%	63.83%	61.57%	63.83%
2	Promoters and Promoter Group Shareholding							
	(a) Pledged / Encumbered							
	-Number of Shares	389,000	551,000	200,000	389,000	200,000	389,000	200,000
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	18.76%	30.37%	10.25%	18.76%	10.25%	18.76%	10.25%
	-Percentage of Shares (as a % of the total share capital of the Company)	7.21%	10.21%	3.71%	7.21%	3.71%	7.21%	3.71%
	(b) Non-encumbered							
	-Number of Shares	1,685,112	1,263,112	1,751,738	1,685,112	1,751,738	1,685,112	1,751,738
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	81.24%	69.63%	89.75%	81.24%	89.75%	81.24%	89.75%
	-Percentage of Shares (as a % of the total share capital of the Company)	31.23%	23.41%	32.46%	31.23%	32.46%	31.23%	32.46%

B INVESTOR COMPLAINTS

Particulars	Quarter Ended 31.03.2012
Pending at the beginning of the quarter	0
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	0

NOTES:

- The above audited financial results have been reviewed by the Audit Committee at their meeting held on May 2, 2012, and approved and taken on record at the Board of Directors meeting held on May 3, 2012.
- There was no investor complaint pending at the beginning of the quarter. One investor complaint was received and disposed off during the quarter. There were no investor complaints pending at the end of the quarter.
- EPS for the quarters is not annualised.
- 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".
- The Foreign Exchange (Gain) / Loss (net) includes unrealised gain on forward contracts of ₹27.51 million for the quarter ended March 31, 2012, unrealised loss of ₹26.94 million for the quarter ended December 31, 2011, ₹Nil for the quarter / year ended March 31, 2011, ₹ 24.78 million for the year ended March 31, 2012.

Signature



Works : (i) Bonthapalli (V), Veerabhadraswamy Temple Road, Jinnaram (M), Medak Dist. 502 313, A.P., INDIA
(ii) Plot Nos. 92,93,94,257,258,259, IDA, Pashamylaram, Isnapur. Patancheru (M), Medak Dist. 502 319, A.P., INDIA



NEULAND LABORATORIES LIMITED

Flat No.204, II Floor, Meridian Plaza, 6-3-853/1, Ameerpet, Hyderabad-500 016. A.P., INDIA.
Phone : +91-40-30211600, 23412934, 66518682, Fax : +91-40-23412957
E-mail : neuland@neulandlabs.com URL : www.neulandlabs.com

6 The statement of assets and liabilities is as follows:

SI No	Particulars	Amount in ₹ Million			
		STANDALONE		CONSOLIDATED	
		As on 31.03.2012 (Audited)	As on 31.03.2011 (Audited)	As on 31.03.2012 (Audited)	As on 31.03.2011 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	54.67	54.67	54.67	54.67
	(b) Reserves and Surplus	696.11	676.61	706.32	681.53
		750.78	731.28	760.99	736.20
2	Share Application Money Pending Allotment	0.24	-	0.24	-
3	Non-current Liabilities				
	(a) Long-term borrowings	559.00	715.79	559.00	715.79
	(b) Long-term Provisions	38.49	26.66	38.49	26.66
		597.49	742.45	597.49	742.45
4	Minority Interest	-	-	3.58	3.49
5	Current Liabilities				
	(a) Short-term Borrowings	1,320.33	1,339.66	1,320.33	1,339.66
	(b) Trade Payables	1,106.69	1,043.46	1,109.92	1,044.87
	(c) Other Current Liabilities	424.42	380.70	411.06	376.58
	(d) Short-term Provisions	54.35	35.92	55.39	36.04
		2,905.79	2,799.74	2,896.70	2,797.15
	TOTAL	4,254.30	4,273.47	4,259.00	4,279.29
B	ASSETS				
1	Non-current Assets				
	(a) Fixed Assets	1,784.43	1,855.57	1,784.43	1,855.57
	(b) Non-current Investments	76.67	76.67	73.86	73.86
	(c) Deferred Tax Asset	18.50	-	18.50	-
	(d) Long-term Loans and Advances	56.81	50.90	55.04	49.36
	(e) Other Non-current Assets	105.91	109.51	105.91	109.51
		2,042.32	2,092.65	2,037.74	2,088.30
2	Current Assets				
	(a) Inventories	924.18	799.16	924.18	799.16
	(b) Trade Receivables	964.12	995.72	964.12	997.03
	(c) Cash and Bank Balances	17.82	44.49	27.01	52.32
	(d) Short-term Loans and Advances	189.10	212.15	188.99	212.93
	(e) Other Current Assets	116.76	129.30	116.96	129.55
		2,211.98	2,180.82	2,221.26	2,190.99
	TOTAL	4,254.30	4,273.47	4,259.00	4,279.29

7 The Employee's Cost under 2(c) above for the quarter ended December 31, 2011 includes ₹16.10 million pertaining to the period April 2011 to September 2011 materialised and accounted during that quarter.

8 The Company has incurred certain expenses in relation to the Rights Issue which have been accounted for as "Rights Issue Expenses" and grouped under "Other Current Assets". These expenses will be charged to the securities premium account proposed to be received from the Rights Issue of the equity shares of the Company.

9 Previous quarter / year figures have been regrouped wherever necessary.

By Order of the Board
For Neuland Laboratories Limited



[Signature]

Dr. D.R.Rao
Chairman & Managing Director

Place: Hyderabad
Date: May 3, 2012

Works : (i) Bonthapalli (V), Veerabhadraswamy Temple Road, Jinnaram (M), Medak Dist. 502 313, A.P., INDIA
(ii) Plot Nos. 92,93,94,257,258,259, IDA, Pashamylaram, Isnapur, Patancheru (M), Medak Dist. 502 319, A.P., INDIA