

Granules India's Net Revenue increases 9% due to strong formulation sales

July 28, 2011

PRESS RELEASE

Hyderabad, July 28, 2011

Granules India Ltd., a vertically integrated formulation manufacturer, announced financial results for its fiscal year 2012 first quarter ended June 30, 2011. Granules consolidated net revenue increased 9% to Rs. 119 Cr. while net profit increased by 63% to Rs. 3 Cr. .

Growth was driven by the formulations division, which contributed Rs. 37 Cr., an increase of 143%. The formulation division was bolstered by strong demand for metformin, including products derived from Granules' ANDA. Granules expects formulation sales to further increase as several contracts, including products from Granules' ibuprofen ANDA, commence during Q2 and Q3.

Quarter ended June 30, 2011

- Net Revenue: Rs. 119 Cr., as compared to the same period last year at Rs. 109 Cr.
Standalone Net Sales: Rs. 102 Cr., as compared to the same period last year at Rs. 91 Cr.
- EBITDA: Rs. 12 Cr., as compared to the same period last year at Rs. 13 Cr.
Standalone EBITDA: Rs. 11 Cr., as compared to the same period last year at Rs. 12 Cr.
- Net Profit: Rs. 3 Cr., as compared to the same period last year at Rs. 2 Cr.
Standalone Net Profit: Rs. 3 Cr., as compared to the same period last year at Rs. 2 Cr.
- EPS: Basic EPS was Rs. 1.56, as compared to the same period last year at Rs. 0.96
Standalone EPS: Basic EPS was Rs. 1.54, as compared to the same period last year at Rs. 0.95

About Granules India Ltd.,

(BSE: 532482, NSE: GRANULES)

Granules India Ltd. is a vertically integrated formulation manufacturer. The Company is a large-scale manufacturer of Finished Dosages (FDs), Pharmaceutical Formulation Intermediates (PFIs) and Active Pharmaceutical Ingredients (APIs), which are distributed in over 50 countries. The Company's operations and logistics expertise along with its scale allow Granules to provide customers high quality products across the pharmaceutical manufacturing value chain at a cost-effective price.

Caution Statement:

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