

## Granules India's Net Profit excluding exceptional items increases 21%; Dividend to be increased by 20%

April 29, 2011

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### PRESS RELEASE

Hyderabad, April 29, 2011

Granules India Ltd., a vertically integrated formulation manufacturer, announced financial results for its fiscal year 2011 ended March 31, 2011. Granules consolidated net profit, excluding exceptional items, increased 21% to Rs. 20 Cr. Due to strong performance from its operations, Granules has raised its dividend to 15% of equity share capital.

Granules posted consolidated revenue of Rs 476 Cr. Growth was driven by the finished dosage division, which contributed Rs. 101 Cr., an increase of 170%. During the fiscal year, the finished dosage division was bolstered by the approval of 2 ANDAs which enabled Granules to participate in the lucrative U.S. finished dosage market. Granules will increase its finished dosage capacity in order to meet demand for existing contracts that will ramp up in the current fiscal year.

Granules expects its PAT margin to rise due to increased finished dosage sales and higher utilization rates which will lower overheads.

### Fiscal Year ended March 31, 2011

- Net Sales: Rs. 476 Cr., as compared to the prior fiscal year at Rs. 461 Cr.  
*Standalone Net Sales: Rs. 406 Cr., as compared to the prior fiscal year at Rs. 386 Cr.*
- EBITDA: Rs. 60 Cr., as compared to the prior fiscal year at Rs. 65 Cr.  
*Standalone EBITDA: Rs. 56 Cr., as compared to the prior fiscal year at Rs. 54 Cr.*
- Net Profit: Rs. 21 Cr., as compared to the prior fiscal year at Rs. 30 Cr. (Prior Fiscal Year had a one-time foreign exchange gain of Rs. 11 Cr.)  
*Standalone Net Profit: Rs. 22 Cr., as compared to the prior fiscal year at Rs. 24 Cr. (Prior Fiscal Year had a one-time foreign exchange gain of Rs. 11 Cr.)*
- EPS: Basic EPS was Rs. 10.42, as compared to the prior fiscal year at Rs. 15.14  
*Standalone EPS: Basic EPS was Rs. 10.83, as compared to the prior fiscal year at Rs. 11.94*

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.