



GRANULES INDIA LIMITED

Rgd Office - 2nd Floor, 3rd Block, My Home Hub
Madhapur, Hyderabad 500 081

(Rs in Lakhs)

PART I Statement of Consolidated Unaudited Results for the Quarter and nine months ended 31st December, 2013							
Sl No.	Particulars	3 Months ended 31 December, 2013	Preceding 3 Months ended 30 September, 2013	Corresponding 3 Months ended 31 December, 2012 in the previous year	Year to date figures for current period ended 31 December, 2013	Year to date figures for previous year ended 31 December, 2012	Previous year ended 31 March, 2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net sales / Income from Operations (Net of Excise duty)	28,405.11	26,604.70	19,522.01	77,839.17	55,996.97	76,437.30
	(b) Other operating income	-	-	-	-	-	-
	Total Income from operations (net)	28,405.11	26,604.70	19,522.01	77,839.17	55,996.97	76,437.30
2	Expenses						
	(a) Cost of material Consumed	16,939.69	16,069.13	12,882.10	48,754.02	35,908.07	47,768.94
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished goods, Work in progress and Stock-in-trade	(964.20)	(1,310.09)	(624.11)	(3,449.93)	(867.86)	(1,077.05)
	d) Employee benefits Expense	2,241.40	2,093.82	1,535.34	6,434.24	4,428.03	5,971.16
	e) Depreciation and amortisation expense	741.44	615.38	601.19	1,924.88	1,691.22	2,308.46
	f) Manufacturing Expenses	1,930.04	1,520.77	1,649.58	4,942.44	4,207.15	5,752.38
	g) Freight outward & clearing charges	1,238.12	1,305.08	1,075.20	3,845.72	3,034.75	4,374.45
	h) R & D Expenses	122.17	137.53	139.66	378.34	436.17	546.08
	i) Other expenditure	2,390.59	2,555.08	1,017.20	6,313.17	3,095.07	4,506.34
	Total	24,639.85	23,877.60	18,236.15	68,942.88	51,932.61	70,243.78
	Profit from Operations before Other Income, finance costs & Exceptional Items (1-2)	3,765.26	2,727.10	1,285.86	8,896.29	4,066.37	6,193.63
3	Other Income	47.78	49.56	52.60	292.22	95.62	205.04
4	Profit from Ordinary activities before finance costs and exceptional items (3-4)	3,813.04	2,776.66	1,338.46	9,178.51	4,161.99	6,398.87
5	Finance Costs	455.26	439.73	474.90	1,263.83	1,339.36	1,767.11
6	Profit from Ordinary activities after finance costs but before exceptional items (5-6)	3,357.78	2,336.92	863.56	7,914.69	2,822.62	4,632.45
7	Exceptional items	-	-	-	-	-	-
8	Profit from Ordinary activities before Tax (7-8)	3,357.78	2,336.92	863.56	7,914.69	2,822.62	4,632.45
9	Tax expense	1,177.25	820.99	283.05	2,754.06	807.16	1,375.73
10	Not Profit from ordinary activities after tax (9-10)	2,180.53	1,515.93	580.50	5,160.62	2,015.46	3,256.73
11	Extraordinary items (net of tax expense)	-	-	-	-	-	-
12	Net Profit for the period (11-12)	2,180.53	1,515.93	580.50	5,160.62	2,015.46	3,256.73
13	Paid-up share capital (Face Value of Rs.10/- each)	2,028.12	2,025.22	2,012.12	2,028.12	2,012.12	2,012.62
14	Reserves excluding Revaluation Reserve	30,717.75	28,509.97	24,678.52	30,717.75	24,678.52	25,441.01
15	Earnings per Share						
	(a) Basic Earnings per share (Rs.)	10.80	7.50	2.89	25.57	10.04	16.21
	(b) Diluted Earnings per share (Rs.)	10.60	7.34	2.80	25.08	9.74	15.78

* Except for 31 March, 2013, Basic and Diluted Earnings per share are not annualised

PART II Select Information for the Quarter and nine months ended 31 December, 2013							
Sl No.	Particulars	3 Months ended 31 December, 2013	Preceding 3 Months ended 30 September, 2013	Corresponding 3 Months ended 31 December, 2012 in the previous year	Year to date figures for current period ended 31 December, 2013	Year to date figures for previous year ended 31 December, 2012	Previous year ended 31 March, 2013
		A					
1	Public Shareholding						
	- No. of shares	10,371,180	10,345,830	11,182,007	10,371,180	11,182,007	11,182,007
	- Percentage of shareholding	51.14%	51.06%	55.57%	51.14%	55.57%	55.58%
2	Promoters and promoter group						
	Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	2,445,830	2,933,600	1,000,000	2,445,830	1,000,000	840,000
	- Percentage of shares to promoter group	24.68%	29.61%	11.10%	24.68%	11.19%	9.39%
	- Percentage of shares to total capital	12.08%	14.48%	4.97%	12.08%	4.97%	4.17%
	b) Non-encumbered						
	- Number of shares	7,464,144	8,072,024	7,038,007	7,464,144	7,038,007	8,104,007
	- Percentage of shares to promoter group	75.32%	70.39%	88.81%	75.32%	88.81%	90.61%
	- Percentage of shares to total capital	36.80%	34.43%	38.46%	36.80%	39.48%	40.27%

Sl No.	Particulars	3 Months ended 31 December, 2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the Quarter	05
	Received during the quarter	41
	Disposed of during the quarter	46
	Remaining unresolved at the end of the quarter	NIL

- The financial results for the quarter and nine months ended 31st December, 2013 have been reviewed by the Audit Committee on 27th January, 2014 and approved by the Board of Directors at its meeting held on 28th January, 2014.
- The auditors of the company have carried out limited review of the above financial results.
- The subsidiaries considered in the consolidated financial statement as on 31st December, 2013 are Granules USA Inc, GIL Life Sciences Pvt Ltd, GIL Singapore Pte Ltd (100% wholly subsidiary companies) and Granules Biocare Pharmaceutical Co., Ltd., Granules Omnicheem Pvt Ltd (50% Joint Venture Companies).
- Pursuant to the Notification No.G.S.R.613(E), dt.28.12.2011 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.262.95 Lakhs (Loss of Rs.436.15 Lakhs for the Quarter ended 31 December 2012) was transferred to fixed assets.
- 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 perusal on the Company's website as well as on the stock exchanges' websites as stated below: www.granulesindia.com, www.bseindia.com and www.nseindia.com
- The Company operates only in the segment of Pharmaceuticals.
- Figures are regrouped wherever necessary.
- The Company, during the current quarter has allotted 29,000 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).
- Standalone Results as on 31.12.2013 are as under -

Particulars	Quarter ended			9 Months ended		Year ended
	31-Dec-13	30-Sep-13 (Unaudited)	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13 (Audited)
Net Sales/Income from Operations	26,212.45	23,899.01	17,395.60	70,983.54	50,084.66	67,979.70
Profit Before Tax	3,435.06	2,806.98	780.21	8,256.33	2,740.03	4,407.10
Profit After Tax	2,299.33	1,724.35	542.90	5,496.08	1,809.39	3,017.53

for and on behalf of the Board

C. Nageswara Rao
Dr. C. Nageswara Rao
Chairman

Place : Hyderabad
Date : 28th January, 2014

(Rs in Lakhs)

PART I							
Statement of Standalone Unaudited Results for the Quarter and nine months ended 31 December, 2013							
Sl No.	Particulars	3 Months ended 31 December, 2013	Preceding 3 Months ended 30 September, 2013	Corresponding 3 Months ended 31 December, 2012 in the previous year	Year to date figures for current period ended 31 December, 2013	Year to date figures for previous year ended 31 December, 2012	Previous year ended 31 March, 2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net sales / Income from Operations (Net of Excise duty)	26,212.45	23,899.91	17,395.69	70,983.54	50,084.66	67,979.70
	(b) Other operating income	-	-	-	-	-	-
	Total Income from operations (net)	26,212.45	23,899.91	17,395.69	70,983.54	50,084.66	67,979.70
2	Expenses						
	(a) Cost of material Consumed	14,792.09	14,559.23	11,159.77	43,387.36	31,877.72	42,525.84
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of Finished goods, Work in progress and Stock-in-trade	(79.55)	(755.55)	(99.24)	(2,063.95)	(201.45)	(740.62)
	(d) Employee benefits Expense	1,724.04	1,725.47	1,322.98	5,093.48	3,826.57	5,042.05
	(e) Depreciation and amortisation expense	666.23	540.25	487.61	1,707.67	1,469.29	2,020.89
	(f) Manufacturing Expenses	1,618.47	1,322.14	1,241.63	4,148.10	3,177.24	4,431.39
	(g) Freight outward & clearing charges	1,225.89	1,265.05	1,048.79	3,575.66	2,975.10	4,304.09
	(h) R & D Expenses	87.38	108.27	118.87	293.00	369.89	453.00
	(i) Other expenditure	2,343.71	2,155.17	926.08	5,642.88	2,688.52	4,058.14
	Total	22,378.29	20,920.03	16,206.48	61,784.20	46,152.88	62,094.84
	Profit from Operations before Other Income, finance costs & Exceptional Items (1- 2)	3,834.20	2,979.87	1,189.20	9,199.35	3,931.78	5,884.86
3	Other Income	31.25	41.46	37.09	242.77	60.86	171.81
4	Profit from Ordinary activities before finance costs and exceptional items (3 - 4)	3,865.45	3,021.33	1,226.29	9,442.12	3,992.64	6,056.67
5	Finance Costs	430.39	414.43	446.09	1,185.79	1,282.61	1,649.49
6	Profit from Ordinary activities after finance costs but before exceptional items (5 - 6)	3,435.06	2,606.90	780.21	8,256.33	2,740.03	4,407.18
7	Exceptional Items	-	-	-	-	-	-
8	Profit from Ordinary activities before Tax (7 - 8)	3,435.06	2,606.90	780.21	8,256.33	2,740.03	4,407.18
9	Tax expense	1,135.73	882.55	237.31	2,759.44	830.64	1,389.65
10	Not Profit from ordinary activities after tax (9 - 10)	2,299.33	1,724.35	542.90	5,496.88	1,909.39	3,017.53
11	Extraordinary items (net of tax expense)	-	-	-	-	-	-
12	Net Profit for the period (11 - 12)	2,299.33	1,724.35	542.90	5,496.88	1,909.39	3,017.53
13	Paid-up share capital (Face Value of Rs.10/- each)	2,028.12	2,028.22	2,012.12	2,028.12	2,012.12	2,012.62
14	Reserves excluding Revaluation Reserve	30,629.37	28,304.10	24,397.73	30,629.37	24,397.73	25,036.69
15	Earnings per Share						
	(a) Basic Earnings per share (Rs.) [*]	11.39	8.96	2.70	27.23	9.51	15.02
	(b) Diluted Earning per share (Rs.) [*]	11.17	8.38	2.62	26.72	9.22	14.62

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for and on behalf of the Board

P. N. a G. S. R. 21/01/14

Place : Hyderabad
Date : 28th January, 2014

D. C. Nagaswara Rao
Chairman