

Pub Date:	26 Oct 2016	Publication:	The Hindu Business Line	Edition:	Mumbai
Journalist:	Bureau	Language:	English	Page No.:	13
CCM:	20.40	MAV:	34684.93	Circulation	17718

Granules India Q2 net up 26%; to pay 20% interim

OUR BUREAU

Hyderabad, October 25

Granules India consolidated net profit increased 26 per cent to ₹41 crore in the second quarter ended September 30, compared to ₹32 crore in the corresponding quarter of the previous year.

Total revenue of the Hyderabad-based company increased 3 per cent to ₹364 crore (₹353 crore).

"We are focused on achieving our long-term goals as we move ahead in the investment phase. Our API and PFI capacity enhancements within our base business and Greenfield API facility in Vizag are both on track. In addition, our product development and subsequent filing

continues to make steady progress," Krishna Prasad Chigurupati, Chairman and Managing Director of Granules India, said in a release issued here on Tuesday.

During the quarter, the US FDA approved Granules' Abbreviated New Drug Application for Ibuprofen. The company was posting an increasing share of revenue coming from its formulation division that focuses on the European and North American markets, he added.

The company's board has approved interim dividend of 20 paise per share of face value of ₹1 each. Granules' scrip lost 0.20 per cent on the Bombay Stock Exchange on Tuesday to end at ₹125.