



Rs in Lakhs

Statement of Consolidated Un-Audited Results for the Quarter ended June 30, 2016			
Sl No.	Particulars	Quarter ended	
		30.06.2016	30.06.2015
		Un-Audited	Un-Audited
1	Income from Operations		
	(a) Net sales / Income from Operations (Net of Excise duty)	34,350.44	32,235.33
	(b) Other operating income	22.77	20.71
	Total Income from operations (net)	34,373.21	32,256.04
2	Expenses		
	(a) Cost of material Consumed	17,584.72	18,539.02
	(b) Changes in Inventories of Finished goods, Work in process and Stock-in-trade	(123.16)	(1,243.81)
	(c) Employee Benefits Expense	3,390.01	2,863.91
	(d) Depreciation and Amortisation expense	1,634.29	1,394.68
	(e) Manufacturing Expenses	2,268.60	2,179.55
	(f) Freight outward & clearing charges	1,103.68	1,181.85
	(g) R & D Expenses	704.14	425.27
	(h) Other expenses	2,520.53	2,044.62
	Total expenses	29,082.81	27,385.09
3	Profit from operations before other Income, finance costs and exceptional Items (1- 2)	5,290.40	4,870.95
4	Other Income	228.87	138.72
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	5,519.27	5,009.67
6	Finance Costs	794.48	807.69
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	4,724.79	4,201.97
8	Exceptional items	-	-
9	Profit from ordinary activities before Tax (7 + 8)	4,724.79	4,201.97
10	Tax expense	1,537.48	1,329.27
11	Net Profit from ordinary activities after tax (9 - 10)	3,187.31	2,872.70
12	Extraordinary items (net of tax expense)	-	-
13	Net Profit for the period (11 + 12)	3,187.31	2,872.70
14	Share of Profit of equity accounted investees, net of tax	708.70	(19.16)
15	Net Profit / (Loss) after taxes and share of profit / (loss) of associates (13 + 14)	3,896.01	2,853.54
16	Other Comprehensive Income	100.88	(106.13)
17	Total Comprehensive Income	3,996.89	2,747.41
18	Earnings per Share (face value of Re. 1/- each) (not annualised)		
	(a) Basic (in Rs.)	1.80	1.40
	(b) Diluted (in Rs)	1.75	1.38

The company adopted Indian Accounting Standards ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India. The date of transition to Ind AS is April 01, 2015. The impact of transition has been accounted for in opening reserves and the comparative periods have been restated accordingly.

2 The Ind AS compliant Consolidated Financial Results for the corresponding quarter ended June 30, 2015 have been stated in terms of SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016.

3 Reconciliation of net profit for the corresponding quarter ended June 30, 2015 between previous Indian GAAP and Ind AS is as under:

Nature of Adjustments	Rs. Lakhs	
	Quarter ended	
	June 30, 2015	
Profit as per erstwhile Indian GAAP	2,714.98	
Difference in measurement of employee share based payments	(19.84)	
Unamortised expense adjusted against opening retained earnings	30.59	
Exchange differences on translation of foreign operations recognised in Other Comprehensive Income.	106.13	
Deferred tax adjustments	21.68	
Net Profit Under Ind AS	2,853.54	
Other comprehensive income as stated above	(106.13)	
Total Comprehensive Income	2,747.41	

4 The above unaudited financial results for the quarter ended June 30, 2016 have been reviewed by the Audit Committee of the Board on August 10, 2016 and approved by the Board of Directors at its meeting held on August 11, 2016.

5 The Auditors of the Company carried out limited review of the financial results for the quarter ended June 30, 2016.

6 The subsidiaries and Joint Venture companies considered for the consolidated financial statements as on June 30, 2016 are Granules USA Inc., GIL Life Sciences Pvt Ltd, Granules Pharmaceuticals Inc., (Subsidiaries) and Granules Biocause Pharmaceutical Co., Ltd., Granules Omnichem Pvt Ltd (50% Joint Venture Companies).

7 The company has adopted the option under Ind AS 101 "First-time Adoption of Indian Accounting Standards" and has continued the policy adopted for accounting of exchange differences arising from translation of long term foreign currency monetary items in so far as it relates to acquisition of depreciable assets are adjusted to the cost of the assets pursuant to the Notification No.G.S.R.913(E), dt.29.12.2011 issued by the Ministry of Corporate Affairs, the company has opted to capitalise foreign currency gains and losses on loans utilised for purchase of fixed assets.

- During the quarter, foreign currency loss of Rs.329.84 lakhs (foreign currency loss of Rs.241.47 lakhs for the Quarter ended June 30, 2015) was transferred to fixed assets.

8 As per regulation 33 of the Listing Regulations, the Company has opted to publish only consolidated financial results. The stand-alone financial results are available for perusal at Company's website viz., www.granulesindia.com and websites of BSE (www.bseindia.com) and NSE (www.nse-india.com).

9 The Company operates only in the segment of Pharmaceuticals.

10 During the quarter, the Company has allotted 2,80,000 equity shares of Re. 1/- each, fully paid up on exercise of options by employees in accordance with the Company's Employee Stock Option Scheme(s).

11 The Board of Directors at their meeting held on August 11, 2016 has declared an interim dividend of 20 paise per equity share of Re.1 each.

12 Standalone Results as on June 30, 2016 are as under -

Particulars	Rs in lakhs	
	Quarter ended	
	30.06.2016	30.06.2015
	Un-Audited	Un-Audited
Net Sales/Income from Operations	33,749.10	32,509.73
Profit Before Tax	5,195.44	4,396.39
Profit After Tax	3,559.45	3,034.84

13 Previous periods figures have been regrouped, wherever necessary.

For and on behalf of the Board

Krishna Prasad Chigurupati
Chairman & Managing Director

Place : Hyderabad
Date : August 11, 2016



GRANULES INDIA LIMITED
 Regd Office : 2nd Floor, 3rd Block, My Home Hub
 Madhapur, Hyderabad 500 081
 CIN:L24110TG1991PLC012471

(Rs.in lakhs)			
Statement of Standalone Un-Audited Results for the quarter ended June 30, 2016			
Sl No.	Particulars	Quarter ended	
		30.06.2016	30.06.2015
		Un-Audited	Un-Audited
1	Income from Operations		
	(a) Net sales / Income from Operations (Net of Excise duty)	33,726.33	32,489.02
	(b) Other operating income	22.77	20.71
	Total Income from operations (net)	33,749.10	32,509.73
2	Expenses		
	(a) Cost of material Consumed	17,186.80	18,419.04
	(b) Changes in Inventories of Finished goods, Work in process and Stock-in-trade	298.89	(603.75)
	(c) Employee Benefits Expense	3,033.03	2,595.29
	(d) Depreciation and Amortisation expense	1,630.53	1,391.06
	(e) Manufacturing Expenses	2,268.60	2,179.55
	(f) Freight outward & clearing charges	1,024.24	1,162.15
	(g) R & D Expenses	704.14	423.13
	(h) Other expenses	2,059.70	1,881.39
	Total expenses	28,205.93	27,447.86
3	Profit from operations before other Income, finance costs and exceptional Items (1- 2)	5,543.17	5,061.87
4	Other Income	449.71	141.87
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	5,992.88	5,203.74
6	Finance Costs	797.44	807.35
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	5,195.44	4,396.39
8	Exceptional items	-	-
9	Profit from ordinary activities before Tax (7 + 8)	5,195.44	4,396.39
10	Tax expense	1,635.99	1,361.55
11	Net Profit from ordinary activities after tax (9 - 10)	3,559.45	3,034.84
12	Extraordinary items (net of tax expense)	-	-
13	Net Profit for the period (11 + 12)	3,559.45	3,034.84
14	Other Comprehensive income	-	-
15	Total Comprehensive income/(loss) for the period (13+14)	3,559.45	3,034.84
16	Earnings per Share (Face value Re. 1/- each) (not Annualised)		
	(a) Basic (in Rs.)	1.64	1.49
	(b) Diluted (in Rs)	1.60	1.47

- 1 The company adopted Indian Accounting Standards ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India. The date of transition to Ind AS is April 01, 2015. The impact of transition has been accounted for in opening reserves and the comparative periods have been restated accordingly.
- 2 The Ind AS compliant Standalone Financial Results for the corresponding quarter ended June 30, 2015 have been stated in terms of SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 3 Reconciliation of net profit for the corresponding quarter ended June 30, 2015 between previous Indian GAAP and Ind AS is as under:

Nature of Adjustments	Rs. Lakhs
	Quarter ended June 30, 2015
Profit as per erstwhile Indian GAAP	3,034.67
Difference in measurement of employee share based payments	(19.84)
Unamortised expense adjusted against opening retained earnings	30.59
Deferred tax adjustments	(10.58)
Net Profit Under Ind AS	3,034.84

- 4 The above unaudited financial results for the quarter ended June 30, 2016 have been reviewed by the Audit Committee of the Board on August 10, 2016 and approved by the Board of Directors at its meeting held on August 11, 2016.
- 5 The Auditors of the Company carried out limited review of the financial results for the quarter ended June 30, 2016.
- 6 The company has adopted the option under Ind AS 101 "First-time Adoption of Indian Accounting Standards" and has continued the policy adopted for accounting of exchange differences arising from translation of long term foreign currency monetary items in so far as it relates to acquisition of depreciable assets are adjusted to the cost of the assets pursuant to the Notification No.G.S.R.913(E), dt.29.12.2011 issued by the Ministry of Corporate Affairs, the company has opted to capitalise foreign currency gains and losses on loans utilised for purchase of fixed assets.
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- 9 During the quarter, the Company has allotted 2,80,000 equity shares of Re. 1/- each, fully paid up on exercise of options by employees in accordance with the Company's Employee Stock Option Scheme(s).
- 10 The Board of Directors at their meeting held on August 11, 2016 has declared an interim dividend of 20 paise per equity share of Re.1 each.
- 11 Previous periods figures have been regrouped, wherever necessary.

for and on behalf of the Board

Krishna Prasad Chigurupati
Chairman and Managing Director

Place : Hyderabad
Date : August 11, 2016