



GRANULES INDIA LIMITED

Regd Office : 2nd Floor, 3rd Block, My Home Hub
Madhapur, Hyderabad 500 081

UNAUDITED FINANCIAL RESULTS - CONSOLIDATED FOR THE QUARTER ENDED 31st DECEMBER, 2009

Rs. Lakhs

Sl No.	Particulars	3 months ended	Corresponding	Year to date	Year to date	Previous
		31st Dec, 2009	3 months ended in the previous year 31st Dec, 2008	figures for current period ended 31st Dec, 2009	figures for previous year ended 31st Dec, 2008	accounting period 9 months ended 31st March, 2009
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net sales / Income from Operations	12,240.22	9,813.82	34,287.26	26,643.01	28,927.48
2	Expenditure					
	a) (Increase)/decrease in finished goods and work in progress	(457.69)	8.60	(250.81)	(1,784.24)	219.60
	b) Consumption of Raw Materials	8,280.00	5,900.61	21,547.75	17,861.07	17,427.66
	c) Employee cost	704.84	572.94	2,060.96	1,538.31	1,756.87
	d) Depreciation	477.26	425.00	1,396.31	981.62	1,179.98
	e) Manufacturing Expenses	867.13	766.12	2,564.15	2,460.05	1,986.67
	f) Administrative Expenses	420.51	394.56	1,173.60	1,024.11	1,103.68
	g) Selling & Distribution Expenses	915.65	652.95	2,253.68	1,647.85	1,850.12
	h) R & D Expenses	70.67	-	244.04	41.92	287.72
	i) Other expenditure	13.92	13.95	45.84	32.95	21.79
	Total	11,292.29	8,734.73	31,035.53	23,803.65	25,834.09
	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	947.93	1,079.09	3,251.73	2,839.37	3,093.39
3	Other Income	(16.90)	(26.91)	(61.17)	(94.03)	(100.29)
4	Profit before Interest and Exceptional Items	964.84	1,106.02	3,312.92	2,933.41	3,193.68
5	Interest and Finance charges	485.26	612.94	1,407.59	1,417.71	1,567.58
6	Profit after Interest but before exceptional items	479.57	493.07	1,905.32	1,515.70	1,626.11
7	Foreign Exchange Fluctuations (gain)/loss	(383.92)	486.27	(888.07)	762.39	924.05
8	Profit before taxation	863.49	6.80	2,793.39	753.29	702.06
9	Tax expense					
	Current Tax Expense	151.90	4.10	437.20	83.35	89.29
	Deferred Tax Expense	55.46	(49.76)	57.17	18.00	180.25
	Fringe Benefit Tax	-	3.20	-	9.69	7.88
10	Net Profit for the period	656.13	49.26	2,299.02	642.26	424.65
11	Paid-up share capital (Face Value of Rs.10/- each)	2,005.72	2,005.72	2,005.72	2,005.72	2,005.72
12	Reserves excluding Revaluation Reserve	-	-	-	-	15,319.92
13	Basic Earnings per share (Rs.)*	3.27	0.25	11.46	3.20	2.12
14	Public Shareholding					
	- No. of shares	12,562,428	12,633,875	12,562,428	12,633,875	12,620,942
	- Percentage of shareholding	62.63%	62.98%	62.63%	62.98%	62.92%
15	Promoters and promoter group					
	Shareholding					
	a) Pledged/Encumbered					
	Number of shares	1,458,000	-	1,458,000	-	1,522,650
	Percentage of shares to promoter group	21.06%	-	21.06%	-	22.19%
	Percentage of shares to total capital	7.27%	-	7.27%	-	7.59%
	b) Non-encumbered					
	Number of shares	5,463,686	-	5,463,686	-	5,340,522
	Percentage of shares to promoter group	78.93%	-	78.93%	-	77.81%
	Percentage of shares to total capital	27.24%	-	27.24%	-	26.62%

* Not Annualised

NOTES :

- The above results were reviewed by the Audit Committee and approved by the Board at its meeting held on 22nd January, 2010 and were subjected to limited review by Statutory Auditors.
- Foreign Exchange Fluctuations (gain) of Rs.(383.92) lakhs (net) for the quarter includes re-statement of foreign currency loans, receivables and payables. As per the amendment dated 31-3-2009 to Companies (Accounting Standards) Rules 2006, the enterprise is given the option either to continue with the provisions of Accounting Standard 11 - The Effects of Changes in Foreign Exchange Rates or capitalise exchange differences (gain/(loss)) arising on reporting of long term foreign currency monetary items so far as they relate to the acquisition of a depreciable capital asset. The Company has opted to continue with the existing practice of recognising the exchange differences on long term foreign currency monetary items in the Profit and Loss Account.
- The company has received 40 complaints from investors during the quarter 1st October '09 to 31st December, 2009 and all were resolved. No complaints were pending from previous quarter.
- The Company operates only in the segment of Pharmaceuticals.
- Figures are regrouped wherever necessary.

for and on behalf of the Board

Place : Hyderabad
Date : 22.01.2010

Dr.C.Nageswara Rao
Chairman

**UNAUDITED FINANCIAL RESULTS - STANDALONE
FOR THE QUARTER ENDED 31st DECEMBER, 2009**

Rs. Lakhs

Sl No.	Particulars	3 months ended	Corresponding	Year to date	Year to date	Previous accounting
		31st Dec, 2009	3 months ended in the previous year 31st Dec, 2008	figures for current period ended 31st Dec, 2009	figures for previous year ended 31st Dec, 2008	period 9 months ended 31st March, 2009
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net sales / Income from Operations	10,133.93	8,561.44	28,514.42	22,876.74	25,387.36
2	Expenditure					
	a) (Increase)/decrease in finished goods and work in progress	(229.68)	(10.54)	(571.13)	(804.58)	(134.33)
	b) Consumption of Raw Materials	6,748.39	5,149.11	18,470.40	14,660.47	15,713.29
	c) Employee cost	563.43	459.84	1,663.37	1,245.58	1,396.71
	d) Depreciation	409.99	344.23	1,193.59	858.56	974.79
	e) Manufacturing Expenses	586.75	547.76	1,800.13	1,437.39	1,590.85
	f) Administrative Expenses	359.97	345.42	1,001.89	827.09	934.56
	g) Selling & Distribution Expenses	781.10	530.11	2,018.34	1,460.23	1,566.81
	h) R & D Expenses	70.67	103.66	241.16	251.78	278.44
	i) Other expenditure	13.92	13.95	45.55	32.76	21.79
	Total	9,304.54	7,483.54	25,863.30	19,969.28	22,342.91
	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	829.39	1,077.90	2,651.12	2,907.46	3,044.45
3	Other Income	(7.08)	(16.58)	(21.77)	(48.23)	(85.47)
4	Profit before Interest and Exceptional Items	836.48	1,094.48	2,672.89	2,955.69	3,129.92
5	Interest and Finance charges	452.06	578.91	1,317.32	1,305.92	1,453.83
6	Profit after Interest but before exceptional items	384.42	515.57	1,355.57	1,649.77	1,676.09
7	Foreign Exchange Fluctuations (gain)/loss	(389.81)	481.70	(898.36)	781.41	890.41
8	Profit before taxation	774.23	33.87	2,253.93	868.36	785.68
9	Tax expense					
10	- Current Tax Expense	131.58	3.84	383.06	77.98	89.02
	- Deferred Tax Expense	55.46	(49.76)	57.17	(18.76)	180.25
	Fringe Benefit Tax	-	3.20	-	9.69	7.88
11	Net Profit for the period	587.19	76.59	1,813.70	799.45	508.53
12	Paid-up share capital (Face Value of Rs.10/- each)	2,005.72	2,005.72	2,005.72	2,005.72	2,005.72
13	Reserves excluding Revaluation Reserve	-	-	-	-	16,109.41
14	Basic Earnings per share (Rs.)*	2.93	0.38	9.04	3.99	2.54
15	Public Shareholding					
	- No. of shares	12,562,428	12,633,875	12,562,428	12,633,875	12,620,942
	- Percentage of shareholding	62.63%	62.98%	62.63%	62.98%	62.92%
16	Promoters and promoter group					
	Shareholding					
	a) Pledged/Encumbered					
	Number of shares	1,458,000	-	1,458,000	-	1,522,650
	Percentage of shares to promoter group	21.06%	-	21.06%	-	22.19%
	Percentage of shares to total capital	7.27%	-	7.27%	-	7.59%
	b) Non-encumbered					
	Number of shares	5,463,686	-	5,463,686	-	5,340,522
	Percentage of shares to promoter group	78.93%	-	78.93%	-	77.81%
	Percentage of shares to total capital	27.24%	-	27.24%	-	26.62%

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- The above results were reviewed by the Audit Committee and approved by the Board at its meeting held on 22nd January, 2010 and were subjected to limited review by Statutory Auditors.
- Foreign Exchange Fluctuations (gain) of Rs.(389.81) lakhs (net) for the quarter includes re-statement of foreign currency loans, receivables and payables. As per the amendment dated 31-3-2009 to Companies (Accounting Standards) Rules 2006, the enterprise is given the option either to continue with the provisions of Accounting Standard 11 - The Effects of Changes in Foreign Exchange Rates or capitalise exchange differences (gain/(loss)) arising on reporting of long term foreign currency monetary items so far as they relate to the acquisition of a depreciable capital asset. The Company has opted to continue with the existing practice of recognising the exchange differences on long term foreign currency monetary items in the Profit and Loss Account.
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