

**GRANULES INDIA LIMITED**  
**Regd Office : 8-2-293/A/A/ 2 , Plot #: 227**  
**Road No.2, Banjara Hills, Hyderabad 500 033**  
**UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER ENDED 31st MARCH, 2005**

(Rs in lakhs)

S No	Particulars	3 months ended 31st March 05	Corresponding 3 months of previous year	Year to date figures for current year ( 9 months )	Year to date figures for previous year ( 9 months )	Audited previous accounting period ended 30th June, 04 ( 15 months)
		(1)	(2)	(3)	(4)	(5)
1	Gross sales	3,904.16	3,679.33	10,141.31	8,764.23	12,854.63
	Less : Excise Duty & Sales tax	90.34	151.06	215.96	401.79	563.17
2	Net sales/ Income from operations	3,813.82	3,528.27	9,925.35	8,362.44	12,291.46
3	Other Income	33.87	44.46	45.81	52.21	87.39
4	Total expenditure					
	a) Material consumption	2,582.84	2,354.17	6,352.20	5,361.97	7,716.48
	b) Manufacturing expenses	348.47	307.87	988.12	870.44	1,335.44
	c) Employee cost	42.64	42.39	140.27	105.18	205.44
	d) Other expenditure	286.52	398.63	938.22	780.25	1,210.57
5	Interest and finance charges	234.40	220.08	669.73	525.29	767.96
6	Depreciation	80.91	82.75	236.56	186.92	293.31
7	Profit before taxation	271.91	166.84	646.06	584.60	849.65
8	Current tax expense	(8.31)	16.37	54.50	61.37	94.83
9	Profit after current tax	280.22	150.47	591.57	523.23	754.83
10	Deferred tax expense	102.90	45.87	122.32	153.61	196.41
11	Net profit for the period	177.32	104.60	469.24	369.62	558.41
12	Prior year adjustments ( Net)	-	1.00		1.00	0.92
13	Net Profit	177.32	103.60	469.24	368.62	557.49
14	Paid up share capital (face value of Rs. 10/- each)	1,231.81	788.76	1,231.81	788.76	830.16
15	Reserves excluding Revaluation reserve					
16	Basic & Diluted Earnings per share (Rs.) *	1.44	1.32	3.81	4.67	7.08
17	No. of equity shares	12,318,132	7,887,614	12,318,132	7,887,614	8,301,614
18	Aggregate of Non Promoter share holding :					
	- Number of shares	7,729,458	3,616,740	7,729,458	3,616,740	3,617,740
	- Percentage of share holding	62.75	45.85	62.75	45.85	43.58

\* Not Annualised

**NOTES :**

- 1) The above results have been taken on record at the Board Meeting held on 28th April, 2005
- 2) The company has received 6 complaints from investors during the quarter 01-January -05 to 31-March -05 and the same have been resolved
- 3) The company operates only in the segment of Pharmaceuticals.
- 4) Other expenses include Administrative, Selling & distribution costs.
- 5) Current and deferred tax liabilities are calculated on the basis that the company may claim exemption u/s 10 B of Income tax act, 1965 for its 100% EOU Unit
- 6) The share capital has increased during the quarter ended 31st March, 2005 on account of a GDR issue (equivalent to 3,761,007 equity shares of face value of Rs. 10 each). The proceeds of this issue are mainly being used for expansion projects that are in various stages of implementation and are yet to contribute to the earning. However, the EPS during the 9 month period of the current year and the current quarter is calculated considering the expanded equity capital
- 7) Figures are regrouped wherever necessary

**For and on behalf of the Board**

**Place : Hyderabad**  
**Date : 28.04.2005**

**Dr. C Nageswara Rao**  
**CHAIRMAN**