

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, 2006

(Rs. In lakhs)						
S No	Particulars	Quarter ended 31st March 2006	Quarter ended 31st March 2005	Nine months ended 31st March 2006	Nine months ended 31st March 2005	Audited previous accounting year ended 30th June, 2005
1	Gross sales	4,488.39	3,904.16	13,258.51	10,141.31	13748.62
	Less : Excise Duty & Sales tax	111.95	90.34	454.66	215.96	348.74
2	Net sales/ Income from operations	4,376.44	3,813.82	12,803.85	9,925.35	13399.88
3	Other Income	50.77	33.87	82.22	45.81	83.22
4	Total expenditure					
	a) Material consumption	2,858.69	2,582.84	8,351.60	6,352.20	8647.00
	b) Manufacturing expenses	260.00	235.91	763.31	672.87	864.40
	c) Employee cost	165.87	155.20	528.37	455.52	593.58
	d) Other expenditure	446.02	286.52	1,351.44	938.22	1340.41
5	Interest and finance charges	269.45	234.40	732.65	669.73	888.44
6	Depreciation	120.28	80.91	337.51	236.56	322.20
7	Profit before taxation	306.90	271.91	821.19	646.07	827.08
8	Current tax expense	(82.74)	(8.31)	4.60	54.50	27.08
9	Deferred tax expense	108.80	102.90	109.77	122.32	131.78
10	Fringe Benefit Tax	1.66	-	5.95	-	1.74
11	Net Profit	279.19	177.32	700.87	469.24	666.49
12	Paid up share capital (face value of Rs. 10/- each)	1,236.10	1,231.81	1,236.10	1,231.81	1231.81
13	Reserves excluding Revaluation reserve					6269.81
14	Basic Earnings per share (Rs.)*	2.26	1.44	5.67	3.81	5.41
15	Diluted Earnings per share (Rs.)*	2.04		5.13		5.41
16	No. of equity shares	12,360,952	12,318,132	12,360,952	12,318,132	12,318,132
17	Aggregate of Non Promoter share					
	- Number of shares	7,772,278	7,729,458	7,730,458	7,729,458	7,729,458
	- Percentage of share holding	62.88	62.75	62.76	62.75	62.75

* Not Annualised for quarter and nine-months period

NOTES :

- The above results have been taken on record at the Board Meeting held on 21st April, 2006.
- The company has received no complaints from investors during the quarter 1st January 06 to 31st March 06
- The company operates only in the segment of Pharmaceuticals.
- Other expenses include Administrative, Selling & distribution costs.
- Provision for current tax for the quarter and nine months ended 31st March 2006 is after considering the effect of Project Capitalisation of Bonthapally EOU upon commencement of commercial production on 10th March, 2006
- The share capital has increased during the year ended 30th June, 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 current quarter/nine months period is calculated considering the expanded equity capital.
- The Company has issued 13,55,000 share warrants to promoter with an option to convert to one Equity share for each warrant within a period of 18 months from the date of allotment. The warrants were allotted by a resolution of the Committee of the Board on 20th December, 2005, as approved by the Shareholders of the Company at 14th Annual General Meeting held on 5th December, 2005
- Figures are regrouped wherever necessary.

for and on behalf of the Board

Place : Hyderabad

Date : 21.04.2006

Dr.C.Nageswara Rao

Chairman