



Granules India Limited

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E-mail : mail@granulesindia.com URL : www.granulesindia.com

Dated July 26, 2012

The Manager
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G
Bandra-kurla Complex, Bandra (E)
Mumbai – 400 001

Fax: 022 – 26598237/38

Dear Sir,

Sub: Outcome of the Board Meeting held on 26/07/2012 along with Un-Audited Financial Results for the 01st Quarter ended June 30, 2012 and Press Release.

Ref: Clause 41 & Listing Agreement

Symbol: GRANULES

The Board of Directors at their meeting has approved Un-Audited Financial Results for the first Quarter ended June 30, 2012 along with Limited Review Report enclosed herewith.

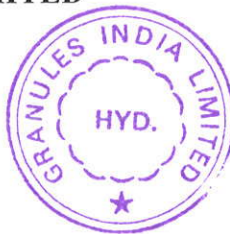
Also enclosed herewith a copy of Press Release.

Request you to take the above information on record.

Thanking you,
Yours faithfully,

FOR GRANULES INDIA LIMITED


(SHIVANGI SHARMA)
COMPANY SECRETARY



Encl: As Above

**GRANULES INDIA LIMITED**Regd Office : 2nd Floor, 3rd Block, My Home Hub
Madhapur, Hyderabad 500 081**STATEMENT OF UNAUDITED FINANCIAL RESULTS - CONSOLIDATED
FOR THE QUARTER AND 3 MONTHS ENDED 30th JUNE, 2012**

Rs. Lakhs

PART I					
Sl No.	Particulars	3 Months ended 30th June, 2012	3 Months ended 31st March, 2012	3 Months ended 30th June, 2011	Previous accounting year ended 31st March, 2012
1	Income from Operations	Unaudited	Unaudited	Unaudited	Audited
	(a) Net sales / Income from Operations (Net of Excise duty)	18,927.07	18,809.05	11,875.58	65,396.59
2	Expenses				
	(a) Cost of material Consumed	14,029.97	12,077.68	8,492.17	42,010.22
	(b) Changes in Inventories of Finished goods, Work in progress and Stock in trade	(1,637.70)	(308.77)	(1,181.06)	(573.69)
	c) Employee benefits Expense	1,450.33	1,129.81	1,093.60	4,545.86
	d) Depreciation and Amortization Expense	550.53	578.74	479.83	2,069.54
	e) Manufacturing Expenses	1,188.86	1,293.62	964.11	4,432.05
	f) Freight outward & clearing charges	1,059.79	1,122.90	538.49	3,497.28
	g) R & D Expenses	180.19	82.79	80.11	271.42
	i) Other expenditure	853.72	828.99	677.32	3,372.72
	Total	17,675.69	16,805.75	11,144.58	59,625.41
	Profit from Operations before Other Income, Interest & Exceptional Items (1- 2)	1,251.38	2,003.30	731.00	5,771.18
3	Other Income	(19.31)	(52.42)	(18.11)	(135.42)
	Profit from Ordinary activities before Finance Cost and exceptional items (3 - 4)	1,270.69	2,055.72	749.11	5,906.60
6	Finance Costs	432.78	486.26	318.15	1,698.87
7	Profit from Ordinary activities after Finance Cost but before exceptional items (5 - 6)	837.91	1,569.47	430.96	4,207.73
8	Foreign Exchange Fluctuations (gain)/loss	4.28	(785.41)	(9.53)	(89.91)
9	Profit from Ordinary activities before Tax (7 - 8)	833.63	2,354.88	440.49	4,297.63
10	Tax expense				
	- Current Tax Expense	257.67	518.54	94.12	985.51
	- Deferred Tax Expense	(51.29)	198.51	33.44	316.86
11	Net Profit for the period (9 - 10)	627.25	1,637.83	312.93	2,995.27
12	Paid-up share capital	2,007.12	2,006.17	2,005.72	2,006.17
	(Face Value of Rs.10/- each)				
13	Reserves excluding Revaluation Reserve	23,284.62	22,502.76	20,285.18	22,502.76
14	Earnings per Share				
	(a) Basic Earnings per share (Rs.)*	3.13	8.16	1.56	14.93
	(b) Diluted Earnings per share (Rs) *	3.03	8.13	1.55	14.87

Part - II					
Select Information for the Quarter and 3 months ended 30th June, 2012					
Sl No.	Particulars	3 Months ended 30th June, 2012	3 Months ended 31st March, 2012	3 Months ended 30th June, 2011	Previous accounting year ended 31st March, 2012
A					
1	Public Shareholding				
	- No. of shares	11,183,725	11,216,674	11,894,478	11,216,674
	- Percentage of shareholding	55.72%	55.91%	59.30%	55.91%
2	Promoters and promoter group				
	Shareholding				
	a) Pledged/Encumbered				
	Number of shares	4,392,400	5,007,500	3,859,375	5,007,500
	Percentage of shares to promoter group	49.42%	56.61%	47.28%	56.61%
	Percentage of shares to total capital	21.88%	24.96%	19.24%	24.96%
	b) Non-encumbered				
	Number of shares	4,495,029	3,837,480	4,303,301	3,837,480
	Percentage of shares to promoter group	50.58%	43.38%	52.72%	43.38%
	Percentage of shares to total capital	22.39%	19.13%	21.45%	19.13%

Sl No.	Particulars	3 Months ended 30th June, 2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the Quarter	Nil
	Received during the quarter	10
	Disposed of during the quarter	10
	Remaining unresolved at the end of the quarter	Nil

* Not Annualised

NOTES :

- The above results were reviewed by the Audit Committee and approved by the Board at its meeting held on 26th July, 2012 and were subjected to limited review by Statutory Auditors.
- Pursuant to the Notification No.G.S.R.913(E), dt.29.12.2011 issued by the Ministry of Company Affairs, the company has opted to capitalise foreign currency gains and losses on loans utilised for purchase of fixed assets. During the quarter Rs 830.65 Lakhs (Rs 813.59 Lakhs for the Quarter ended 31 Mar 2012) was capitalised as part of fixed assets.
- The company has received 10 complaints from investors during the quarter 1st April, 2012 to 30th June, 2012 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

L.S.Sarma
Chairman of the meetingPlace : Hyderabad
Date : 26th July, 2012

PART I					(Rs in Lakhs)
STATEMENT OF UNAUDITED FINANCIAL RESULTS - STANDALONE FOR THE QUARTER AND 3 MONTHS ENDED 30TH JUNE, 2012					
Sl No.	Particulars	3 Months ended 30th June, 2012	3 Months ended 31st March, 2012	3 Months ended 30th June, 2011	Previous accounting year ended 31st March, 2012
		Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations				
	(a) Net sales / Income from Operations (Net of Excise duty)	15,905.04	16,542.33	10,161.08	56,267.77
2	Expenses				
	(a) Cost of material Consumed	10,940.82	10,978.59	7,509.97	36,139.93
	(b) Changes in Inventories of Finished goods, Work in progress and Stock in trade	(721.91)	(434.97)	(1,324.34)	(592.24)
	(c) Employee benefits Expense	1,220.22	994.68	938.40	3,795.72
	(d) Depreciation and Amortization Expense	503.01	508.29	443.20	1,870.56
	(e) Manufacturing Expenses	820.20	940.34	671.57	3,191.89
	(f) Freight outward & clearing charges	1,041.83	931.58	568.10	3,219.73
	(g) R & D Expenses	160.67	66.57	50.48	194.80
	(h) Other expenditure	685.97	786.49	602.10	2,973.32
	Total	14,650.81	14,771.57	9,459.50	50,793.71
	Profit from Operations before Other Income, Interest & Exceptional Items (1- 2)	1,254.23	1,770.76	701.58	5,474.05
3	Other Income	(12.49)	(62.24)	(12.30)	(109.08)
4	Profit from Ordinary activities before Finance Cost and exceptional items (3 - 4)	1,266.72	1,833.00	713.88	5,583.13
5	Finance Costs	399.04	450.93	284.05	1,549.41
6	Profit from Ordinary activities after Finance Cost but before exceptional items (5 - 6)	867.68	1,382.07	429.83	4,033.72
7	Foreign Exchange Fluctuations (gain)/loss	-	(813.59)	(5.37)	-
8	Profit from Ordinary activities before Tax (7 - 8)	867.68	2,195.66	435.20	4,033.72
9	Tax expense				
	- Current Tax Expense	236.19	517.92	93.88	985.29
	- Deferred Tax Expense	29.90	199.45	33.44	317.80
10	Net Profit for the period (9 - 10)	601.59	1,478.28	307.88	2,730.64
11	Paid-up share capital (Face Value of Rs.10/- each)	2,007.12	2,006.17	2,005.72	2,006.17
12	Reserves excluding Revaluation Reserve	23,072.43	22,467.52	20,509.51	22,467.52
13	Earnings per Share				
	(a) Basic Earnings per share (Rs.)*	3.00	7.37	1.54	13.61
	(b) Diluted Earning per share (Rs) *	2.91	7.34	1.53	13.56

PART II					Select Information for the Quarter and 3 months ended 30th June,2012
Sl No.	Particulars	3 Months ended 30th June, 2012	3 Months ended 31st March, 2012	3 Months ended 30th June, 2011	Previous accounting year ended 31st March, 2012
A	Public Shareholding				
1	- No. of shares	11,183,725	11,216,674	11,183,725	11,216,674
	- Percentage of shareholding	55.72%	55.91%	55.72%	55.91%
2	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	Number of shares	4,392,400	5,007,500	4,392,400	5,007,500
	Percentage of shares to promoter group	49.42%	56.61%	49.42%	56.61%
	Percentage of shares to total capital	21.88%	24.96%	21.88%	24.96%
	b) Non-encumbered				
	Number of shares	4,495,029	3,837,480	4,495,029	3,837,480
	Percentage of shares to promoter group	50.58%	43.38%	50.58%	43.38%
	Percentage of shares to total capital	22.39%	19.13%	22.39%	19.13%

Sl No.	Particulars	3 Months ended 30th June, 2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the Quarter	Nil
	Received during the quarter	10
	Disposed of during the quarter	10
	Remaining unresolved at the end of the quarter	Nil

- The above results were reviewed by the Audit Committee and approved by the Board at its meeting held on July 26, 2012
- Pursuant to the Notification No.G.S.R.913(E), dt.29.12.2011 issued by the Ministry of Company Affairs, the company has opted to capitalise foreign currency gains and losses on loans utilised for purchase of fixed assets. During the quarter Rs 830.65 Lakhs (Rs 813.59 Lakhs for the Quarter ended 31 Mar 2012) was capitalised as part of fixed assets.
- The company has received 10 complaints from investors during the quarter 1st April, 2012 to 30th June, 2012 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

L.S.Sarma
Chairman of the meeting

Place : Hyderabad
Date : July 26, 2012





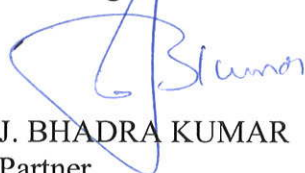
LIMITED REVIEW REPORT

We have reviewed the accompanying statement of un-audited financial results of Granules India Limited for the quarter ended 30th June, 2012. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KUMAR & GIRI
Chartered Accountants
Firm Regn. No. 001584S



J. BHADRA KUMAR
Partner
Membership No. 25480.

Place: Hyderabad.
Date: 26th July, 2012



Press Release

Granules India's Sales increases 59% to Rs. 189 Cr.; Net Profit up 100%

Hyderabad, July 26, 2012: Granules India Ltd., a fast growing pharmaceutical manufacturing company, announced financial results for its fiscal year 2013 first quarter ended June 30, 2012. Granules consolidated net sales increased 59% to Rs. 189 Cr. while consolidated net profit increased 100% to Rs. 6 Cr.

Sales increased due to accelerating growth from all three divisions. Strong growth resulted in the API and PFI Divisions operating near production capacity.

Quarter ended June 30, 2012

Financial Highlights

- Net Sales: Rs. 189.3 Cr., an increase of 59% compared to Rs. 118.8 Cr. in Q1FY12
- EBITDA: Rs. 18.4 Cr., an increase of 47% compared to Rs. 12.5 Cr. in Q1FY12
- Net Profit: Rs. 6.3 Cr., an increase of 100% compared to Rs. 3.1 Cr. in Q1FY12

Segment Breakout – Standalone

- Finished Dosage (FD) – Rs. 49.6 Cr., an increase of 35% compared to Rs. 36.9 Cr. in Q1FY12
- Pharmaceutical Formulation Intermediate (PFI) – Rs. 52.6 Cr., an increase of 50% compared to Rs. 35.1 Cr. in Q1FY12
- Active Pharmaceutical Ingredient (API) – Rs. 56.9 Cr., an increase of 92% compared to Rs. 29.6 Cr. in Q1FY12

“Due to accelerating growth, we believe we will cross Rs. 1,000 Cr. within two years. We believe this will happen because of our investments in formulation capacities, our partnership approach with customers and our focussed product portfolio approach.” said Krishna Prasad, Managing Director of Granules India.

Granules is in the process of trebling its Finished Dosage capacity to 18 billion units per annum and more than doubling PFI capacity to 18,000 tonnes per annum. Once the expansions are commercialised, the Company expects margins to increase due to higher capacity utilisation in the second half of FY13.

The Company's partnership approach with customers has let the Company grow sales per customer. In the last fiscal year, average sales per customer increased by 50%. Going forward, the Company will continue to focus on capturing a larger wallet share from customers who value a long-lasting relationship.

Due to the Company's select portfolio of high-volume products, Granules has focussed on manufacturing efficiencies which has enabled it to offer an optimal blend of quality and value. In order to provide further value to customers, Granules is focussing on process improvements, applying for global formulation filings and adding applications such as extended release finished dosages.

“In addition to accelerating growth, we are aiming for growth that is sustainable and built on creating long-term customer value. We increased sales from 72% of our customers in the past year which demonstrates

For GRANULES INDIA LIMITED

[Signature]
Company Secretary





how we are leveraging our expertise in improving efficiencies across few focussed products in order to be a long-term valued partner,” added, Dr. Bhaskar Krishna, CEO, Granules.

About Granules India Ltd.

(BSE: 532482, NSE: GRANULES)

Granules is a fast growing pharmaceutical manufacturing company with world class facilities and is committed to manufacturing excellence, quality and customer service. The Company produces Finished Dosages (FDs), Pharmaceutical Formulation Intermediates (PFIs) and Active Pharmaceutical Ingredients (APIs) for quality conscious customers in the regulated and semi-regulated markets. Granules support customers with unique value, extensive product range, proactive solutions and a global network of associates. The Company's global presence extends to over 300 customers in 60 countries through offices in India, U.S., U.K., China and Colombia. Granules offer all three components of the pharmaceutical value chain which gives the customers flexibility and choice.

Granules has the largest PFI facility in the world with an industry leading 6 ton batch size. The Company has its own ANDAs and dossiers which enable customers to quickly enter a market instead of filing their own applications. Granules has a highly skilled regulatory affairs department that can offer customers support and can help them navigate through regulatory issues.

Granules has strengthened its advantages through its Operational Excellence (OE) department which looks at every step of the manufacturing process in order to gain efficiencies and has also implemented systems that have standardized quality and reduced variation. The Company's OE program is regularly cited by MNCs as a “best in class” program and is the comparative advantage that lets Granules provide world-class quality products at a lower cost than its competitors. The adoption of the OE philosophy by Granules has earned it several recognitions including The Economic Times Manufacturing Excellence Awards 2011.

Caution Statement:

Certain statements made above may be “forward looking statements” within the meaning of applicable laws and regulations.

Contacts:

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rukmini.baxi@bm.com/divya.bala@bm.com

For GRANULES INDIA LIMITED

Company Secretary



Appendix

PART I					Rs. Lakhs
STATEMENT OF UNAUDITED FINANCIAL RESULTS - CONSOLIDATED FOR THE QUARTER AND 3 MONTHS ENDED 30TH JUNE, 2012					
Sl No.	Particulars	3 Months ended 30th June, 2012	3 Months ended 31st March, 2012	3 Months ended 30th June, 2011	Previous accounting year ended 31st March, 2012
1	Income from Operations	Unaudited	Audited	Unaudited	Audited
	(a) Net sales / Income from Operations (Net of Excise duty)	18,927.07	18,809.05	11,875.58	65,396.59
2	Expenses				
	(a) Cost of material Consumed	14,029.97	12,077.68	8,492.17	42,010.22
	(b) Changes in Inventories of Finished goods, Work in progress and Stock in trade	(1,637.70)	(308.77)	(1,181.06)	(573.69)
	(c) Employee benefits Expense	1,450.33	1,129.81	1,093.60	4,545.86
	(d) Depreciation and Amortization Expense	550.53	578.74	479.83	2,069.54
	(e) Manufacturing Expenses	1,188.86	1,293.62	964.11	4,432.05
	(g) Freight outward & clearing charges	1,059.79	1,122.90	538.49	3,497.28
	(h) R & D Expenses	180.19	82.79	80.11	271.42
	(i) Other expenditure	853.72	828.99	677.32	3,372.72
	Total	17,675.69	16,805.75	11,144.58	59,625.41
	Profit from Operations before Other Income, Interest & Exceptional Items (1- 2)	1,251.38	2,003.30	731.00	5,771.18
3	Other Income	(19.31)	(52.42)	(18.11)	(135.42)
4	Profit from Ordinary activities before Finance Cost and exceptional items (3 - 4)	1,270.69	2,055.72	749.11	5,906.60
5	Finance Costs	432.78	486.26	318.15	1,698.87
6	Profit from Ordinary activities after Finance Cost but before exceptional items (5 - 6)	837.91	1,569.47	430.96	4,207.73
7	Foreign Exchange Fluctuations (gain)/loss	4.28	(785.41)	(9.53)	(89.91)
8	Profit from Ordinary activities before Tax (7 - 8)	833.63	2,354.88	440.49	4,297.63
9	Tax expense				
	- Current Tax Expense	257.67	518.54	94.12	985.51
	- Deferred Tax Expense	(51.29)	198.51	33.44	316.86
10	Net Profit for the period (9 - 10)	627.25	1,637.83	312.93	2,995.27
11	Paid-up share capital	2,007.12	2,006.17	2,005.72	2,006.17
	(Face Value of Rs.10/- each)				
12	Reserves excluding Revaluation Reserve	23,284.62	22,502.76	20,285.18	22,502.76
13	Earnings per Share				
	(a) Basic Earnings per share (Rs.)*	3.13	8.16	1.56	14.93
	(b) Diluted Earning per share (Rs) *	3.03	8.13	1.55	14.87

Part - II					
Select Information for the Quarter and 3 months ended 30th June,2012					
Sl No.	Particulars	3 Months ended 30th June, 2012	3 Months ended 31st March, 2012	3 Months ended 30th June, 2011	Previous accounting year ended 31st March, 2012
A					
1	Public Shareholding				
	- No. of shares	11,183,725	11,216,674	11,894,478	11,216,674
	- Percentage of shareholding	55.72%	55.91%	59.30%	55.91%
2	Promoters and promoter group				
	Shareholding				
	a) Pledged/Encumbered				
	Number of shares	4,392,400	5,007,500	3,859,375	5,007,500
	Percentage of shares to promoter group	49.42%	56.61%	47.28%	56.61%
	Percentage of shares to total capital	21.88%	24.96%	19.24%	24.96%
	b) Non-encumbered				
	Number of shares	4,495,029	3,837,480	4,303,301	3,837,480
	Percentage of shares to promoter group	50.58%	43.38%	52.72%	43.38%
	Percentage of shares to total capital	22.39%	19.13%	21.45%	19.13%

Sl No.	Particulars	3 Months ended 30th June, 2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the Quarter	Nil
	Received during the quarter	10
	Disposed of during the quarter	10
	Remaining unresolved at the end of the quarter	Nil

* Not Annualised

NOTES :

- The above results were reviewed by the Audit Committee and approved by the Board at its meeting held on 26th July, 2012 and were subjected to limited review by Statutory Auditors.
- Pursuant to the Notification No.G.S.R.913(E), dt.29.12.2011 issued by the Ministry of Company Affairs, the company has opted to capitalise foreign currency gains and losses on loans utilised for purchase of fixed assets. An amount of Rs 970.52 Lakhs during the period 1 April 2012 to 30 June 2012 (Rs 813.59 Lakhs for the Quarter ended 31 Mar 2012) is included as part of fixed assets.
- The company has received 10 complaints from investors during the quarter 1st April, 2012 to 30th June, 2012 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 : 26th July, 2012

Mr. L.S. Sarma
Chairman

For GRANULES INDIA LIMITED
[Signature]
Company Secretary



PART I				
STATEMENT OF UNAUDITED FINANCIAL RESULTS - STANDALONE FOR THE QUARTER AND 3 MONTHS ENDED 30TH JUNE, 2012				
(Rs in Lakhs)				
Sl No.	Particulars	3 Months ended 30th June, 2012	3 Months ended 31st March, 2012	3 Months ended 30th June, 2011
		Unaudited	Audited	Unaudited
1	Income from Operations			
	(a) Net sales / Income from Operations (Net of Excise duty)	15,905.04	16,542.33	10,161.08
2	Expenses			
	(a) Cost of material Consumed	10,940.82	10,978.59	7,509.97
	(b) Changes in Inventories of Finished goods, Work in progress and Stock in trade	(721.91)	(434.97)	(1,324.34)
	(c) Employee benefits Expense	1,220.22	994.68	938.40
	(d) Depreciation and Amortization Expense	503.01	508.29	443.20
	(e) Manufacturing Expenses	820.20	940.34	671.57
	(f) Freight outward & clearing charges	1,041.83	931.58	568.10
	(g) R & D Expenses	160.67	66.57	50.48
	(h) Other expenditure	685.97	786.49	602.10
	Total	14,650.81	14,771.57	9,459.50
	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1,254.23	1,770.76	701.58
3	Other Income	(12.49)	(62.24)	(12.30)
4	Profit from Ordinary activities before Finance Cost and exceptional items (3-4)	1,266.72	1,833.00	713.88
5	Finance Costs	399.04	450.93	284.05
6	Profit from Ordinary activities after Finance Cost but before exceptional items (5-6)	867.68	1,382.07	429.83
7	Foreign Exchange Fluctuations (gain)/loss	-	(813.59)	(5.37)
8	Profit from Ordinary activities before Tax (7-8)	867.68	2,195.66	435.20
9	Tax expense			
	- Current Tax Expense	236.19	517.92	93.88
	- Deferred Tax Expense	29.90	199.45	33.44
10	Net Profit for the period (9-10)	601.59	1,478.28	307.88
11	Paid-up share capital	2,007.12	2,006.17	2,005.72
	(Face Value of Rs. 10/- each)			
12	Reserves excluding Revaluation Reserve	23,072.43	22,467.52	20,509.51
13	Earnings per Share			
	(a) Basic Earnings per share (Rs.)*	3.00	7.37	1.54
	(b) Diluted Earning per share (Rs) *	2.91	7.34	1.53

PART II				
Select Information for the Quarter and 3 months ended 30th June, 2012				
Sl No.	Particulars	3 Months ended 30th June, 2012	3 Months ended 31st March, 2012	3 Months ended 30th June, 2011
A	Public Shareholding			
1	- No. of shares	11,183,725	11,216,674	11,183,725
	- Percentage of shareholding	55.72%	55.91%	55.72%
2	Promoters and promoter group			
	Shareholding			
a)	Pledged/Encumbered			
	Number of shares	4,392,400	5,007,500	4,392,400
	Percentage of shares to promoter group	49.42%	56.61%	49.42%
	Percentage of shares to total capital	21.88%	24.96%	21.88%
b)	Non-encumbered			
	Number of shares	4,495,029	3,837,480	4,495,029
	Percentage of shares to promoter group	50.58%	43.38%	50.58%
	Percentage of shares to total capital	22.39%	19.13%	22.39%

Sl No.	Particulars	3 Months ended 30th June, 2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the Quarter	Nil
	Received during the quarter	10
	Disposed of during the quarter	10

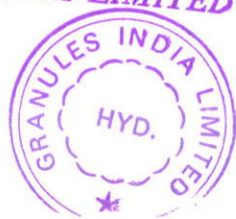
- The above results were reviewed by the Audit Committee and approved by the Board at its meeting held on July 26, 2012
- Pursuant to the Notification No.G.S.R.913(E), dt.29.12.2011 issued by the Ministry of Company Affairs, the company has opted to capitalise foreign currency gains and losses on loans utilised for purchase of fixed assets. An amount of Rs 830.65 Lakhs during the period 1 April 2012 to 30 June 2012 (Rs 813.59 Lakhs for the Quarter ended 31 Mar 2012) is included as part of fixed assets.
- The company has received 10 complaints from investors during the quarter 1st April, 2012 to 30th June, 2012 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

Mr. L.S. Sarma

For GRANULES INDIA LIMITED

Company Secretary



Place : Hyderabad
Date : July 26, 2012