

Press Release

for Immediate Release

Granules India reports Income from operations at INR 1,020 Cr up 20% YoY, EBITDA at INR 212 Cr, EBITDA Margin at 21%; PAT at INR 128 Cr.

Hyderabad, India, August 09, 2022: Granules India Ltd., a vertically integrated pharmaceutical company, today announced its financial results for the quarter ended June 30, 2022.

Financial Summary (All numbers in INR Cr., except Margins)

CONSOLIDATED FINANCIALS	Q1FY23	Q4FY22	Growth (QoQ)	Q1FY22	Growth (YoY)
Income from Operations	1,020	1,030	(1%)	850	20%
EBITDA	212	193	10%	201	5%
EBITDA %	21%	19%		24%	
PAT	128	111	15%	120	6%
Net Profit Margin	13%	11%		14%	

Financial and Business Summary for Q1FY23:

- Revenue for Q1FY23 stood at INR 1,020Cr, growth of 20% YoY across all geographies and segments. Revenue share from Europe increased to 22.5% when compared to 16.8% YoY.
- Revenue share of non-core molecules stood at 18% Q1FY23 when compared to 17% in Q1FY22, in line with our long-term strategy.
- During the quarter we filed five ANDAs, two US DMFs, and received one US, one EU and one Canadian approval.
- Active Pharmaceuticals Ingredients (API), Pharmaceutical Formulation Intermediates (PFI) and Finished dosages contributes 23%, 23% and 54% of total revenue respectively.
- The Company has acquired capital assets of a small Biotech Company to gain ready platform for biotechnology focused research and manufacturing.
- The Company has received approval from the Department of Pharmaceuticals (DOP) under Production Linked Incentive (PLI) Scheme to manufacture Dicyandiamide (DCDA).
- Board of directors approved a buyback of 6,250,000 equity shares at a price of Rs. 400 per equity share for an aggregate maximum amount of Rs.250 Crs.

Commenting on the results, Dr Krishna Prasad Chigurupati, Chairman & Managing Director of Granules India Limited said, “As we enter FY23, we are excited about Granules 2.0 strategy. While the overall geopolitical environment is far from being normal, we must take these in our stride and look forward executing our strategy without any flaw. I feel confident when I see the transformation taking place with the relentless effort put in by our employees to ensure that we continue to grow and demonstrate excellence and differentiation in whatever we do. US pricing pressure, increased cost of raw materials, solvents and Logistics are the challenges and continue performing with sustained growth and predictability.”

About Granules India Ltd. (BSE: 532482, NSE: GRANULES)

Granules India Limited, incorporated in 1991 is a vertically integrated fast growing Indian pharmaceutical company headquartered at Hyderabad with best-in-class facilities and commitment to operational excellence, quality, and customer service. We are among the few pharmaceutical companies in the world to be present in the manufacturing of entire value chain – from Active Pharmaceutical Ingredients (APIs), Pharmaceutical Formulation Intermediates (PFIs) and Finished Dosages (FDs). Our products are being distributed to over 300+ customers in regulated and semi-regulated markets with a global presence extending to over 80+ countries with offices across India, US and UK. The Company has 7 manufacturing facilities out of which 6 are in India and 1 in USA and has regulatory approvals from US FDA, EDQM, EU GMP, COFEPRIS, WHO GMP, TGA, K FDA, DEA, MCC and HALAL.

Safe Harbor

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. Granules India Ltd., its directors and any of the affiliates or employee is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.

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