

Press Release

for Immediate Release

Q4FY23 Revenue from operations at INR 11,955 mn up 16% YoY, EBITDA at INR 2,281 mn up 37 bps YoY, PAT at INR 1,196 mn down 77 bps YoY.

Hyderabad, India, May 16, 2023: Granules India Ltd., a vertically integrated pharmaceutical company, today announced its financial results for the quarter and financial year ended March 31, 2023.

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

QUARTERLY CONSOLIDATED FINANCIALS	Q4FY23	Q3FY23	Growth (QoQ)	Q4FY22	Growth (YoY)
Revenue from Operations	11,955	11,461	4%	10,300	16%
EBITDA	2,281	2,312	(1%)	1,927	18%
EBITDA %	19%	20%		19%	
PAT	1,196	1,243	(4%)	1,110	8%
PAT %	10%	11%		11%	

ANNUAL CONSOLIDATED FINANCIALS	FY23	FY22	Growth (YoY)
Revenue from Operations	45,119	37,649	20%
EBITDA	9,138	7,222	27%
EBITDA %	20%	19%	
PAT	5,166	4,127	25%
Net Profit Margin	11%	11%	

Financial and Business Summary for Q4FY23

- Revenue from Operations of Q4FY23 stood at INR 11,955 mn, a growth of 16% YoY, primarily driven by higher sales in key geographies including US and Europe. Revenue share from the USA increased to 54% in Q4 FY23 as compared to 48% YoY.
- Active Pharmaceuticals Ingredients (API), Pharmaceutical Formulation Intermediates (PFI), and Finished dosages contribute 31%, 18%, and 51% of revenue from operations respectively for Q4FY23.
- ROCE increased to 21.1% as compared to 19.3% YoY.
- Net debt stood at INR 7,671 mn and Net debt to EBITDA at 0.84x

Commenting on the results, Dr. Krishna Prasad Chigurupati, Chairman & Managing Director of Granules India Limited said, “We have grown in terms of revenues year on year as well as sequential quarter despite the price erosion challenges in our key geographies including the US. Our Cash flow from operations have improved significantly this year as compared to FY22. This shows the strength of our business and will also help us fund our green initiatives in the coming quarters and years. We are moving towards a more sustainability driven approach in the future and all our efforts and plans are geared towards that.”

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 the 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 employees are 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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