



Neuland Q3 FY21 income at Rs.245.6 crore; up 20.0%

EBITDA margins improve by 480 bps

Hyderabad, India, February 2, 2021 - Neuland Laboratories Limited (NLL) (NSE: NEULANLAB; BSE:524558), a pharmaceutical manufacturer providing active pharmaceutical ingredients (APIs), complex intermediates and custom manufacturing solutions services to customers located in around 80 countries, today announced financial results for the third quarter (Q3FY21) ended December 31, 2020.

Commenting on the performance Mr. Sucheth Davuluri, Vice-Chairman and Chief Executive Officer of the Company said “We are pleased to announce another strong quarter of top line and bottom line performance. The revenue at Rs.245.6 crores was a 20% improvement over the corresponding quarter of the last fiscal while the margins have showed an upward trajectory and closed at 19.0%. This was driven by growth across the GDS and CMS verticals. We remain confident of our long-term growth aspirations as well as our margin resilience.”

In addition, Mr. Saharsh Davuluri, Vice Chairman and Managing Director, Neuland Labs added “We are pleased with the momentum shown by the CMS business while the GDS also continues to play an important part in the growth. The driver of this quarter’s CMS uptick has been the strong performance from the scaleup projects which have contributed to the revenues. Unit 3 has started commercial production and we are currently shipping out 2 API’s from this facility. We expect Unit 3 to be a major driver of our growth going forward.”

Financial Summary

Particulars	Rs. crore							
	Q3FY21	Q2FY21	QoQ Growth (%)	Q3FY20	YoY Growth (%)	9MFY21	9MFY20	YoY Growth (%)
Total Income	245.6	242.0	1.5%	204.6	20.0%	693.7	573.0	21.1%
EBITDA	46.7	41.4	12.9%	29.1	60.6%	122.5	73.6	66.5%
EBITDA margin (%)	19.0%	17.1%	190 bps	14.2%	480 bps	17.7%	12.8%	490 bps
PAT	26.7	21.3	25.0%	11.0	141.5%	63.1	25.2	150.0%
PAT margin (%)	10.9%	8.8%	210 bps	5.4%	550 bps	9.1%	4.4%	470 bps
EPS (Basic) Rs.	20.8	16.6	25.0%	8.6	141.5%	49.2	19.7	149.9%

Q3 FY21 Earnings Call

The company will conduct a one-hour Earnings call at 17:00 hrs. IST on Tuesday, February 2, 2021 where the management will discuss the Company’s performance and answer questions from participants. To



participate in this conference call, please dial the numbers provided below ten minutes ahead of the scheduled start time. The dial-in numbers for this call are **+91 22 6280 1107 / +91 22 7115 8008**. Other numbers are listed in the conference call invite which is posted on our website. Please note that the transcript of the conference call will be uploaded on the company website in due course.

About Neuland Laboratories Limited

For over 37 years, Neuland Labs has been at the forefront of manufacturing APIs through its cGMP manufacturing facilities, working with customers in close to 80 countries. Neuland Labs has developed more than 300 processes and 75 APIs and has filed over 898+ Regulatory filings in the US (57 active US DMFs), the European Union (EU) and other geographies. Its manufacturing facilities are inspected and approved by the U.S. FDA and other leading regulatory agencies. Its record of quality manufacturing and reliability is highlighted by cGMP certifications that include the U.S. FDA, TGA (Australia), EDQM (EU), German Health Authority, ANVISA (Brazil), EMA (EU), Cofepris (Mexico), KFDA (Korea), PMDA (Japan), CFDA (China), FSI "SID &GP" Russia, Health Canada, ISO 9001, ISO14001, OHSAS18001 and ISO 27001. For more information, visit www.NeulandLabs.com.

If you have any questions or require further information, please feel free to contact

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